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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 21

Section 1

January 25, 1929.

GRAIN FUTURES
REGULATION

A Fort Dodge, Iowa, dispatch to the press to-day reports: "Predictions that Government regulation of boards of trade and grain exchanges would decrease the volume of trade in grain futures have not been borne out, J. M. Mehl of the Chicago office of the Grain Futures Administration of the Department of Agriculture declared in addressing the annual convention of the Iowa Farmers' Grain Dealers' Association at Fort Dodge yesterday. Mr. Mehl reviewed the volume of sales in all wheat futures from 1923 to 1928 on the four principal markets, those of Chicago, Minneapolis, Kansas City and Duluth. In 1923, he said, the total was about 9,500,000,000 bushels; in 1924 it was 11,000,000,000 bushels, in 1925, 20,000,-000,000 bushels; in 1926, 15,000,000,000; in 1927, more than 10,000,000,000 bushels, and in 1928, more than 10,500,000,000...."

FARM TARIFF
DEMANDS

The press to-day reports: "There was presented to the ways and means committee of the House yesterday a demand for the highest rates of protective tariff on foodstuffs ever dreamed of in an American-made tariff. It was presented by a fairly well-organized farm group, representing every branch of agriculture and every section of the country.... Increases in corn, feeds, milk, cheese, cream, eggs, all dairy products and cattle, sheep and meats presented an array of tariff increases which had the advocates of high rates on manufactures figuratively hanging on the ropes. By a series of conferences held in advance of the hearings, most of the farm groups, who otherwise might be in opposition to each other, are united.... The demand of the farming group is part of the demand that raw materials shall be placed on the highly protected list, including mining products. In addition, these groups propose to bar everything that may come into competition with their products...."

BRITISH
COTTON MERGER

A London dispatch to-day reports: "The long-awaited consolidation in that branch of the British cotton industry which spins for the American trade became a reality yesterday."

After many months of discouraging negotiations, the registration of the Lancashire Cotton Corporation, Ltd., was announced last night, with the almost certain acquisition of from 7,000,000 to 8,000,000 spindles before the end of the year. To the surprise of the British public, the Bank of England was revealed as having played a decisive part in the new combination... The object of the corporation is to amalgamate cotton spinning, also manufacturing companies acquired either by exchange of shares or by purchase..."

ROADS CONGRESS
INVITATIONS

The State Department January 22 instructed its diplomatic representatives abroad to extend to the foreign governments to which they are accredited and, through them, to their colonial possessions, the invitation of the United States to send delegates to the sixth session of the Permanent International Association of Road Congresses, to be held in Washington in October, 1930. (Press, Jan. 23.)

Section 2

Brazilian Rubber An editorial in Scientific American for February says: "Henry Ford has entered into a contract with the state of Para, Brazil, under the terms of which he has been granted a concession of 3,700,000 acres of land to be developed into a rubber plantation. The Ford Industrial Company of Brazil which was organized to exploit the concession and which has Edsel Ford as its president, contracts to plant rubber trees at a specified rate per year and obligates itself to pay a percentage of the profits after the first 12 years to the state of Para and the municipalities within the borders of the concession. In return, the company is to be exempt from taxes for 50 years, import duties on machinery and equipment, and is authorized to construct warehouses, docks, factories, schools, and whatever other buildings may be necessary, and is allowed to export its rubber without supervision. For many reasons, the return of rubber to its original home has been joyously acclaimed by the western world. Perhaps the greatest reason is that, although 78 per cent of the world total of 29,505,475 motor vehicles--using tremendous quantities of rubber--are in the United States, this country has been dependent for its rubber upon an outside monopoly. Now, with rubber being cultivated on an extensive scale in Para, from whence the original seeds that started the East Indian plantations were taken, some hope for relief may be seen...."

Cotton Goods

An editorial in The Wall St. Journal for January 23 says: "Prosperity has been singing a beautiful solo, the chorus of which, rendered by nearly all the industries, has echoed and re-echoed over the land. The voice of cotton has been conspicuously absent from this chorus even though it has been a willing worker. The main cause has been lack of markets. Walker T. Hines, president of the Cotton-Textile Institute, now points out one of the steps needful to bring the industry into tune. There should be, he says, a concentrated effort toward building up the export trade. If the cotton industry will diagnose its own case it will quickly see that Mr. Hines has prescribed one of the medicines that will help to restore its voice. Apparently, we have a productive capacity of 8,500,000,000 square yards of cotton cloth, and the census shows that in 1921 the output was 6,450,000,000. How much we actually consume is a little uncertain, and the amount probably varies from year to year. Three or four years ago the Department of Commerce estimated consumption at 55 yards per capita. Other figures point to an average annual consumption of a little over 6,000,000,000 yards. With a market for about 75 or 80 per cent of what we can produce, no further diagnosis is necessary to show why the cotton industry is not in full voice. The remedy, of course, would be a wider market. One of the means of widening it would be through export trade. The official figures for November show that in the first eleven months of 1928 our exports of cotton piece goods amounted to 476,000,000 square yards. Working at capacity, our mills in that time could have supplied domestic demand and had about 2,200,000,000 yards for export, or about four and one-half times as much as we actually exported. Figures for the first ten months of 1928 showing exports by countries now available show a total of \$938,000,000 merchandise shipped from the United States to Latin America. At that rate, in six weeks the

Latin countries will take more from the United States than they did in a whole year a quarter-century ago. This is because they are increasing in purchasing power. It is needless to point out that the more money they have to spend the more they will buy both of necessary and luxury goods. This great increase in their purchases of goods from the United States seems to present an opportunity for the cotton-goods people of the United States to expand their sales... Foreign markets for cotton goods could be opened and expanded more efficiently through some cooperative organization formed for that purpose. The Webb Act offers the opportunity for such organization, while the trade statistics show the necessity. The cotton industry would do well to concentrate attention on Mr. Hines' suggestion."

Dairy
Councils

An editorial in Hoard's Dairyman for January 25 says: "Work done to further a larger consumption of dairy products by State and national councils is invaluable to the dairy industry. It is difficult to measure just how much this educational work has meant to increasing the income of dairy farmers. Figures can be presented to show there has been a marked increase in the consumption of dairy products since the war and this is of large advantage to the dairy industry and of benefit to the consumer. One of the discouraging factors in dairy council work is to find that some creamery directors and managers do not appreciate its value. If there were only some concrete way of showing the large returns made on the small amount contributed by a creamery, there wouldn't be a single creamery that would not contribute its full share to dairy council work...Dairy council work is placing the dairy industry upon a better basis and its plan is following the practices of large and successful corporations. It seems to us that it is wise to make this small expenditure and that it is justified by the results which have been obtained."

Tobacco
Prices

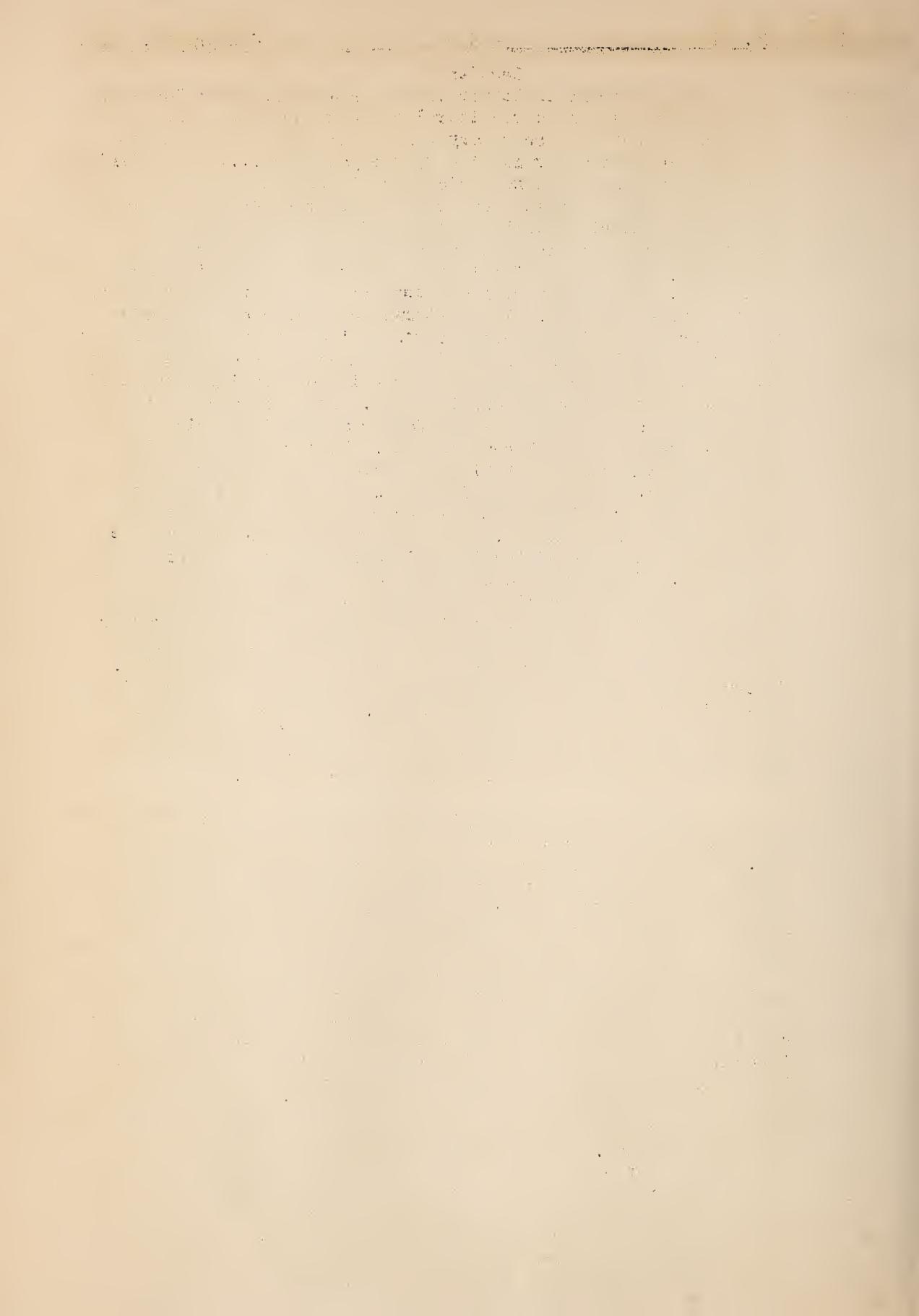
A Danville, Va., dispatch January 19 says: "An improvement has been noted in prices prevailing on the tobacco market, held due to an improvement in quality. The average price has risen from \$15 on January 8 to almost \$19."

Virginia's
Traffic
Accidents

Virginia's traffic accident record was summarized in disturbing figures by A.B.Barber, manager of the transportation department of the Chamber of Commerce of the United States, at Washington, in an address last evening at the annual members' meeting of the Roanoke Chamber of Commerce. The latest records for the State show fatalities mounting from 97 in 1920 to 376 in 1927. Mr. Barber said: "This appalling increase amounting to 288 per cent in 1927 as compared with 1920 is greater than the average for the Southern States and far exceeds the average of the Northeastern or Middle Western States. Now, what are the respective conditions in these groups of States? The Northeastern States, having had to grapple with the problem longest, have gone farthest in motor vehicle legislation....The middle western group, also having numerous large cities and rapidly growing traffic, have made some progress in vehicle legislation....The southern group, having generally fewer larger cities, fewer good roads and less severe traffic conditions, has made less progress in motor vehicle regulation than either of the other groups. The result shows in the comparative accident records...."

Section 3

- Department of Agriculture 1 An editorial in Better Crops for January says: "Optimism is the keynote in the agricultural outlook for 1929. The present situation is better than at any time since 1920, according to Secretary Jardine after summing up the past year....A more definite outlook regarding American agriculture in both domestic and foreign markets during the coming year will be reported on January 28 by the Bureau of Agricultural Economics of the United States Department of Agriculture, in cooperation with other bureaus of the department, following a Washington conference of leading agricultural economists. The report will aid farmers in adjusting production to meet market demands. Agricultural economists and extension workers from practically every State will attend the conference to discuss the agricultural situation and needs in the various States and to use the national outlook report in formulating local agricultural programs for the ensuing year. This issuance of an outlook report is of value to every farmer and agriculturist in the country. Begun by the Bureau in 1923, these reports have been issued annually since that time and have met a popular demand among farmers. Nearly every State now has some form of organization for the dissemination and interpretation of the outlook material along State lines, since the outlook statement must be interpreted in terms of local conditions to be of greatest value to farmers. This year the work has been further extended by means of additional funds provided by Congress. We agree with Secretary Jardine who says that timely information of this character is essential to balanced production and orderly marketing, and is helpful not only to farmers but also to the general public. Modern agriculture can not prosper without economic information as a guide to production and marketing. When the department's outlook and intentions-to-plant reports are better understood and more generally used by farmers, an important step will have been taken toward the stabilization of agriculture."
- 2 An editorial in to-day's Washington Post says: "Regulation of transportation has become one of the foremost problems of the day. Railroad regulation by the Federal Government has become a fixed policy, and the question now before Congress is whether or not measures should be enacted to regulate interstate commercial motor transportation. A bill dealing with the subject is now pending before the House committee on interstate commerce. Because of the close connection between operation of commercial motor vehicles with the supervision of highways, which is under control of the States, Congress may find this a difficult problem. The desired end is regulation of all transportation facilities in the interest of the public. Looking at the problem in this light, Thomas H. MacDonald, Chief of the United States Bureau of Public Roads, made a suggestion before the American Association of State Highway Officials in Chicago recently which is deserving of thoughtful consideration. He suggests a national transportation board 'to take up not only the matter of regulating interstate bus and motor truck transportation, but also the vastly larger question of coordinating all our existing agencies of transportation in such a way as to promote the best utilization of each.' He points out that operation of aircraft is under control of the aeronautics branch of the Department of Commerce; railroads under the



Interstate Commerce Commission; inland waterway facilities under the Inland Waterways Corporation, and administration of the Federal highway act under control of the Bureau of Public Roads. Each one of these agencies is directing a different means of transportation, and there is no connection between any of them. If representatives of each of these bodies could join in a study of some of the transportation problems their recommendations would prove of practical value."

Section 4 MARKET QUOTATIONS

Farm

Products

Jan. 24--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13-\$15.25; cows, good and choice \$8.25-\$10.75; heifers (850 lbs. down) good and choice \$11.50-\$13.50; vealers, good and choice \$14-\$17; feeder and stocker steers, good and choice \$10.50-\$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.45-\$9.75; light lights (130-160 lbs.) medium to choice \$9-\$9.75; slaughter pigs (90-130 lbs.) medium, good and choice \$7.77-\$9; slaughter lambs, good and choice (34 lbs. down) \$16.25-\$17.40; feeding lambs (range stock) medium to choice \$12.75-\$16.

Maine sacked Green Mountain potatoes \$1.25-\$1.75 per 100 pounds in city markets; mostly around 90¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 90¢-\$1.10 carlot sales in Chicago. New York Danish type cabbage ranged \$45-\$55 bulk per ton in terminal markets; \$40-\$43 f.o.b. Rochester. Florida pointed type \$1.75-\$2.25 per 1½ bushel hamper in eastern cities. Texas round type \$3.25-\$3.50 per barrel crate in Chicago. Midwestern sacked yellow onions mostly \$5-\$5.50 per 100 pounds in consuming centers. New York yellows \$5-\$5.25 in Philadelphia. New York Rhode Island Greening apples \$4.50-\$5.50 per barrel in New York City. New York and Michigan Baldwins \$5.50-\$6 and Rhode Island Greenings \$6-\$6.50 in Chicago.

Average price of Middling spot cotton in 10 designated markets declined 10 points to 18.89¢ per lb. On the same day last season the price stood at 18.04¢. January future contracts on the New York Cotton Exchange declined 7 points to 20.07¢, on the New Orleans Cotton Exchange 7 points to 19.29¢, and on the Chicago Board of Trade advanced 7 points to 19.48¢.

Grain prices quoted: No.1 dark northern spring wheat (13% protein) at Minneapolis \$1.28 3/8-\$1.32 3/8. No.2 red winter at Kansas City \$1.42-\$1.45. No.2 hard winter (12½% protein) at Kansas City \$1.20-\$1.23. No.2 hard winter (not on protein basis) Chicago \$1.27; Kansas City \$1.17-\$1.18. No.3 mixed corn, Chicago 96¾¢; Minneapolis 87½¢-88½¢; Kansas City 88¢-89¢. No.3 yellow corn, Chicago 96½¢-97½¢; Minneapolis 90½¢-91½¢; Kansas City 88½¢-89½¢. No.3 white oats, Chicago 51½¢-52½¢; Minneapolis 48½¢-49½¢; Kansas City 51¢-51½¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXII, No. 22

Section 1

January 26, 1929.

TARIFF HEARINGS

The press to-day reports: "Requests for time by persons from all sections of the country who want to be heard in advocacy of higher tariff duties on farm products became so overwhelming that the House ways and means committee yesterday decided to hold a night session and to devote Saturday, an extra day, to hearings on the agricultural schedule of the tariff law....Witnesses yesterday asked for 50 to 300 per cent higher duties on poultry products, for similar increases in duties on fresh vegetables and fruits, for doubling the duty on corn, and for adding to the present duty on wheat supplementary levies on account of protein content above 11 per cent. Higher duties on fish, which are included in the farm products schedule, also were asked.

"J. W. Shorthill, Omaha, Neb., secretary of the Farmers National Grain Dealers Association, in which, he said, are more than 4,000 cooperative elevator organizations, presented a plea for raising the duty on corn from 15 to 30 cents a bushel. He complained of importations from Argentina. He said that shifting from horse to motor power had eliminated need of 150,000,000 bushels of corn a year for feed but thought much of the volume could be utilized in making alcohol. W. W. Thatcher of St. Paul for the Northwest Agricultural Foundation, asked that the present duty of 42 cents a bushel apply to wheat of not more than 11 per cent protein and that a supplementary duty of 3 cents for each $\frac{1}{2}$ per cent of additional protein be imposed for the benefit of the hard wheats of the Northwest. At a 'rough guess' he thought that 35 per cent of that grown in the Northwest would be within the supplementary duty range.

"For Florida fresh fruits and vegetables a request was made by S. S. McCahill of Miami for a scale of duties averaging 2 to 500 per cent of present ones....S. A. Knapp of St. Charles, La., wanted higher duties on rice. A request by Sydney Anderson of the Millers National Federation for a restoration of the 15-cent duty, reduced by the Tariff Commission, on mill feed was protested by L. P. Townsend of the Boston Grain and Flour Exchange."

RADIO CON- FERENCE

An Ottawa dispatch to-day says: "The international radio conference on intermediate bands, which has been in session at Ottawa for several days, closed last night without coming to an agreement on allocation of wavelengths. An eleventh-hour disagreement arose, it was said, which barred a definite decision on the matter at this time....While the agreement for a division of channels was delayed, officials of the department which has charge of radio for Canada made it clear that there was nothing approaching a deadlock. The United States delegates also indicated that satisfactory progress had been made. It was agreed that efforts would be made to issue a definite announcement of the conclusions reached not later than February 1."

Section 2

Credit
and Crops

An editorial in The Wall St. Journal for January 24 says: "Gold movements, interest and discount rates or other influences affecting credit will affect crops. An illustration is found in the outlook for consumption of fertilizer this coming season when a higher cost of credit may result in a lessened use of fertilizers with consequent effect upon yields, especially of cotton, tobacco and potatoes. Fundamentally, the fertilizer situation is sound. The use is broadening, sales for the season ending with June, 1928, were about 9 per cent greater than in the preceding year, and farmers have been gradually working out of the bad position brought on by the deflation of 1920. But in the past autumn intermediate bank credit cost more, cotton, wheat and some other grains sold below the levels of 1927, and the result was shown in autumn sales of fertilizer 8 per cent less than in the preceding year. There is nothing strange about this. When a farmer's income is shortened or credit costs him more he will economize in his operations. Whether it is expensive economy to use less fertilizer, or perhaps none at all, is beside the point. The fact is that he will economize in that way, and perhaps a large number will so economize because of necessity. It matters not why, the result is the same. A lessened use of fertilizer means a lessened crop production... While fertilizer is used more or less everywhere except in the extensive farming of the West, its greatest use is in the cotton and tobacco producing States of the South. The leading crops in those States where fertilizers are used very extensively have not been bringing as good prices this present season as the preceding one and consequently there is a disposition to restrict fertilizer use. The amount purchased in the autumn shows this disposition. Whether or not it will change in the spring must depend upon the ability of the farmers to get credit at comparatively cheap rates. Tight credit in the next three months must result in a lessened use of fertilizer while easy credit would undoubtedly result in as great a use this season as in that of 1928. The effect upon the yields of certain important crops will be the same as the amount of corn fed to the steer a farmer is attempting to fatten, for fertilizers are merely the food of plant life."

Futures
Trading
Study

Futures trading on produce exchanges, particularly in terms of wheat and cotton, will be brought under the scrutiny of a special committee of the Chamber of Commerce of the United States, the personnel of which was announced to-day. The committee will be under the chairmanship of William Franklin Gephart, vice president of the First National Bank of St. Louis. The purpose of the study, according to the chamber announcement, is to determine the effects of futures trading upon prices, apart from the normal influences of supply and demand, and methods by which the system can be made to serve best the economic purposes for which it was created. In addition the committee is expected to develop recommendations for the regulation of these marketing operations by the exchanges themselves. The members of the committee who will undertake the study are, for the most part, business men prominent in the production, financing, marketing and use of the two commodities covered by the inquiry, wheat and cotton. In addition to the chairman they are: Sydney Anderson, president, Millers'

National Federation, Washington, D.C.; Julius H. Barnes, grain exporter, former president of the Chamber of Commerce of the United States, New York; Charles deB. Claiborne, vice president, Whitney-Central National Bank, New Orleans; E. W. Decker, president, Northwestern National Bank, Minneapolis; Professor H. G. Filley, chairman, Department of Economics, University of Nebraska, Lincoln; Bernard A. Eckhart, president and treasurer, B. A. Eckhart Milling Company, Chicago; Samuel T. Hubbard, jr., former president, New York Cotton Exchange, New York City; W. B. MacColl, secretary-treasurer, Lorraine Manufacturing Company, Pawtucket, R.I.; Lynn Stokes, president, Texas Farm Bureau Cotton Association, Dallas; Bernard J. Rothwell, president, Bay State Milling Company, Boston; J. W. Shorthill, secretary, Farmers National Grain Dealers Association, Omaha; Edgar B. Stern, treasurer, Lehman, Stern and Company, Ltd., New Orleans; William Jerome Vereen, vice president and treasurer, Moultrie Cotton Mills, Moultrie, Ga.; F. B. Wells, vice president, F. H. Peavey and Company, Minneapolis. The committee will hold its first meeting at Chicago, February 4, when it is expected to outline the scope of its study.

Livestock
Industry
In Iowa

An editorial in The Davenport Democrat for January 17 says: "That meat packing is moving away from the older public markets, and that interior slaughter is increasing sharply, particularly in the Corn Belt, was emphasized in a number of reports and addresses at the recent annual meeting of Iowa cooperative livestock shippers. This has resulted in more direct buying by packer from farmer as a natural outgrowth of the new condition. The hog growers heard reports which showed that half the hogs marketed from Iowa last year were sold to local packing houses or concentration points in Iowa, or just across the border. At three of these local Iowa packing plants, the meeting was told, the 1927 slaughter of hogs was one-fourth larger than the hog slaughter of any single packing plant in Chicago, while the hog kill of others was about as large as that of Chicago's largest plant. One thing that has helped bring about this condition is better roads. The hog farmer delivering direct to packing plants within his State can haul by truck. Evidently he gets a better price than by depending on the Chicago price with the freight subtracted from his end of the deal. There are practically no areas in Iowa that lie farther than 50 miles from a good market. This is created by an interior packing plant, in many instances, that has been operating from 35 to 50 years. It has a long record of service of the hog farmer behind it, and it is beginning to come into its own. The change is all to the good for Iowa and the Corn Belt in general, and the report of the changing conditions may be received with satisfaction. When the Iowa farmer markets to an Iowa packing plant he is helping to create industry in his own State. He is also throwing off the shackles which long have bound him to the price prevailing at the Chicago stock yards, where big receipts on the day his hogs arrived was likely to leave him holding the sack--compelled to sell at low prices under conditions over which he had no control."

Russia

Commerce and Finance for January 23 says: "The Soviet Government again appears to be at a crisis and in danger of falling. Victor Chernoff, leader of the Russian Socialist Revolutionary party for 25 years, Minister of Agriculture in the Kerensky regime, who left the country when the Bolsheviks came into power, arrived in New York last week; he says the new danger comes from the severe measures the Government is taking to force the peasants to deliver grain at the price stipulated, and that German bankers are now refusing to discount Russian commercial paper, which is accepted only by speculators. 'It is impossible to predict in what direction a change will go, but there surely will be a change,' he said. A Moscow wireless to the New York Times on January 18 stated that no cotton goods will be sold there in the next three months except to members of the cooperative, who will be allowed to buy only 6 meters of white goods per family, or, alternatively, 12 meters of colored cotton. This is described as the last squeeze to persuade the peasants to sell grain in exchange for goods, as grain collections are far behind..."

Section 3

Department
of Agri-
culture

T. Swann Harding presents a review of the work of the Bureau of Home Economics under the title, "Twenty Million Women Must Be Wrong," in The North American Review for February. He says in part: "Women need to know what their time is worth, what a standard of living really is, how to centralize their household industry to gain efficiency without sacrificing individuality, and what apparatus it is economically useful to have. To date they buy leisure and efficiency at extravagant prices; the large spheres of housekeeping where machinery will not apply remain uninvestigated, and women have little idea what to do for the best. Perhaps the studies of the United States Bureau of Home Economics in the Department of Agriculture will eventually help them to face their profession more scientifically. I sometimes think so. For I find that that organization, which actually expends nearly \$125,000 annually in a country which spends a hundred and ninety million dollars annually for perfumery and cosmetics, is seriously undertaking as best it can the basic investigation of the problem of housekeeping from an impartial, scientific standpoint. It is not trying to sell or to prove anything. Its mood is receptive. It is content to permit the facts to speak for themselves while it provides the statistical apparatus. It is typical of our national heedlessness that we should have waited until 1923 before establishing a governmental agency of such fundamental importance, and that we should then munificently cast it annually one-three-thousandth of what we spend for useless patent medicines...To date women must be wrong, but they have only organized advertising propaganda and the bleatings of ignorant charlatans to guide them. They very much need this governmental agency which is prepared to make a fundamental and unbiased study of their neglected profession. The work has a very definite interest for me, because I have a weakness for individuals and agencies which sweep away the fluffy impedimenta of opinion and propaganda and get down beneath to see scientifically what the facts really are. Dr. Louis Stanley, Chief of the Bureau mentioned, and her assistants, seem to be doing just that...."

Section 4
MARKET QUOTATIONS

Farm
Products

Jan. 25--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$13-\$15.25; cows, good and choice \$8.25-\$10.75; heifers (850 lbs. down) good and choice \$11.25-\$13.50; vealers, good and choice \$14-\$17; feeder and stocker steers, good and choice \$10.50-\$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.10-\$9.50; light lights (130-160 lbs.) medium to choice \$8.50-\$9.50; slaughter pigs (90-130 lbs.) medium, good and choice \$7.50-\$8.60; slaughter lambs, good and choice (84 lbs. down) \$16.35-\$17.50; feeding lambs (range stock) medium to choice \$12.75-\$16.

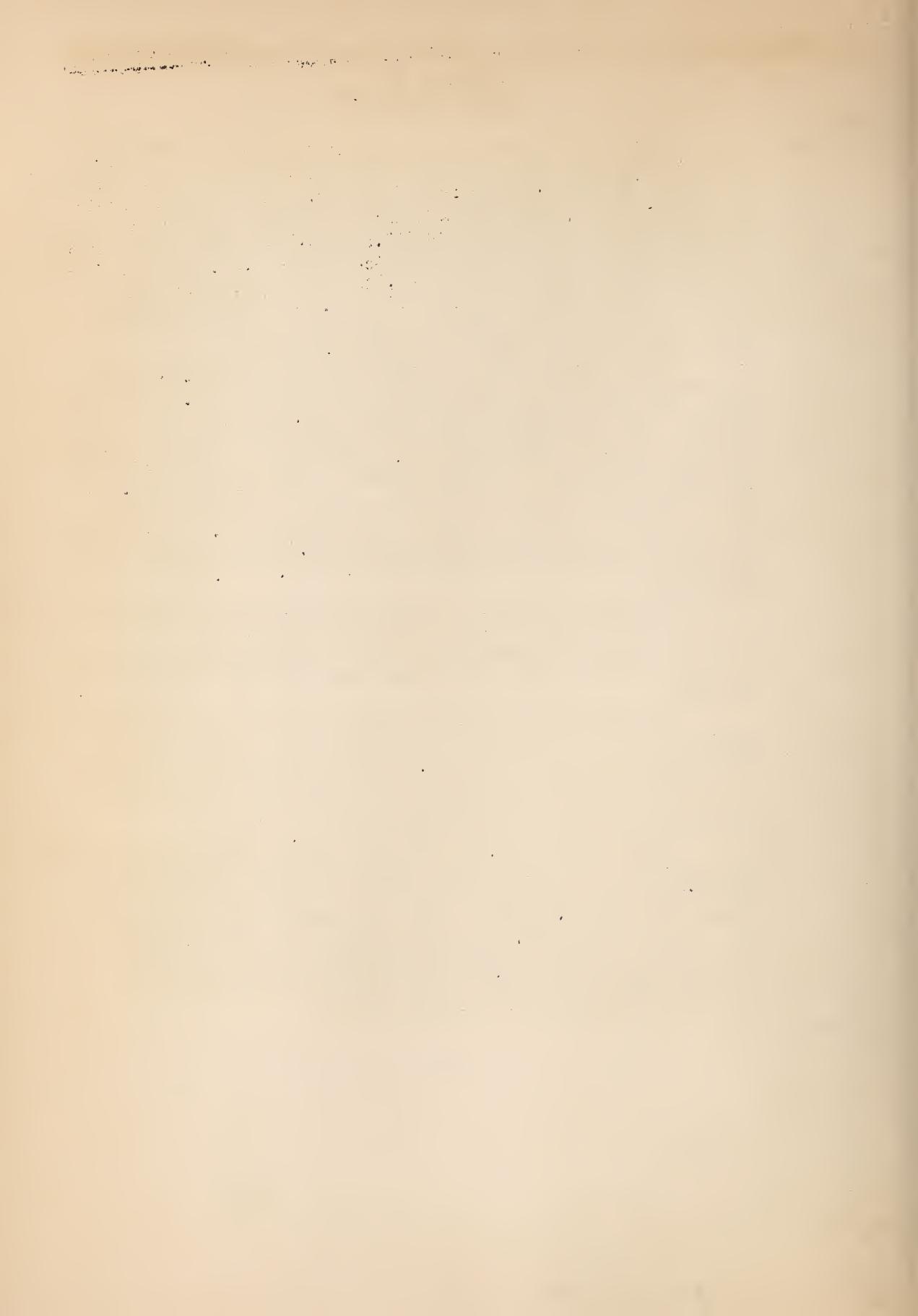
Maine sacked Green Mountain potatoes \$1.25-\$1.75 per 100 pounds in eastern cities; mostly around 90¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 90¢-\$1.10 carlot sales in Chicago. New York Danish type cabbage \$45-\$55 bulk per ton in terminal markets; mostly \$40 f.o.b. Rochester. Florida pointed type \$1.50-\$2.25 per 1½ bushel hamper. Texas round type \$3.25-\$3.50 per barrel crate in Chicago. Midwestern sacked yellow onions \$5-\$5.50 per 100 pounds in consuming centers. Delaware and Maryland yellow sweet potatoes \$1.40-\$1.90 per bushel hamper in eastern markets. Tennessee Nancy Halls \$1.75-\$1.90 in the Middle West.

Wholesale prices of fresh creamery butter at New York were: 92 score, 48¢; 91 score, 47½¢; 90 score, 47¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24½¢; Single Daisies, 24¢-24½¢; Young Americas, 26¢-36½¢.

Average price of Middling spot cotton in 10 designated markets declined 18 points to 18.71¢ per lb. On the same day last season the price stood at 17.66¢. March future contracts on the New York Cotton Exchange declined 19 points to 19.62¢, on the New Orleans Cotton Exchange 23 points to 19.15¢, and on the Chicago Board of Trade 20 points to 19.30¢.

Grain prices quoted: No.2 red winter wheat at Kansas City \$1.43-\$1.46. No.2 hard winter (12½% protein) at Kansas City \$1.23½-\$1.27½. No.2 hard winter (not on protein basis) at Kansas City \$1.21½-\$1.24½. No.3 mixed corn, Minneapolis 89¢-90¢; Kansas City 88½¢-90¢. No.3 yellow corn, Chicago 98¾¢; Minneapolis 92¢-93¢; Kansas City 90¢-91¢. No.3 white oats, Chicago 52½¢-54¢; Minneapolis 48 7/8¢-49 7/8¢; Kansas City 51¢-51½¢. (Prepared by Bu. of Agr. Econ.)



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Vol. XXXII, No. 23

Section 1

January 28, 1929.

AGRICULTURAL TARIFF HEAR- INGS

The press of yesterday reports: "Higher tariff duties on a large variety of food products were asked by spokesmen for several score of farm-producer groups at Saturday's hearings before the ways and means committee. The requests covered virtually all fresh vegetables, several fruits and nuts, onions, peanuts and potatoes....A doubling of the present duty on flaxseed, with compensatory increase in the duty on linseed oil, was asked on behalf of farmers in the Northwest by Dr. Alva H. Benton, Fargo, N.D., speaking for the Northwest Agricultural Foundation. He asked that the new duty on flaxseed be in the form of $1\frac{1}{2}$ cents a pound, or 84 cents a bushel, the present duty being 40 cents a bushel....J. Rives Worsham of Norfolk, Va., asked on behalf of producers in Virginia and North Carolina that duties of 6 cents a pound on unshelled and 7 cents on shelled peanuts take the place of $4\frac{1}{2}$ and 6 cents soon to be effective because of a 50 per cent increase made under the flexible provisions of the present law. He asked for 9 cents a pound on roasted peanuts....Representatives of producers in Ohio and Massachusetts joined with those from Texas in asking that the duty on onions be raised from 1 to $2\frac{1}{2}$ cents a pound. They complained of importations from Spain and Egypt.

"Two general appeals were made on behalf of growers of fresh vegetables for market. One, put forward on behalf of New England hothouse producers, was that the duty on tomatoes be increased from one-half to 3 cents a pound, with increases of 50 to 100 per cent in duties on tomato paste, carrots, cabbages and celery. An appeal made by Louis F. Muller, on behalf of the Vegetable Growers' Association of America, included numerous other vegetables for which similar increases were asked. For Oregon and California producers an increase of duty from $2\frac{1}{2}$ to 5 cents a pound on walnuts was asked; for Florida producers increases of 200 to 500 per cent in duties on avocados, mangoes, papayas and cucumbers were urged; for California growers it was asked that duties on almonds be raised about 25 per cent....Dr. A. W. Morrill of Los Angeles, Cal., representing the West Coast Vegetable Association of Nogales, Arizona, and Los Angeles dealers, protested against higher duties on fresh vegetables and said green peas, eggplants, string beans and peppers should be on the free list. He declared that Mexican competition was negligible and said that duties would injure vegetable growing operations of Americans in Mexican territory...."

JUTE TARIFF

Senator Ransdell of Louisiana introduced a bill January 26 to increase the tariff rate on jute, according to the press of January 27.

FLOOD LEGIS- LATION

A House bill to authorize the Secretary of War to make preliminary examinations of streams in sixteen States with a view to control of floods was passed January 26 by the Senate and sent to conference. (Press, Jan. 27.)

Section 2

Bank Failures Decreases in bank failures in every section of the country in the year ending June 30, 1928, to a degree that cut the comparable 1927 figures almost in half and gave the smallest total for any year since 1923, are shown in a nation-wide compilation issued at New York to-day by the State bank division of the American Bankers Association. The compilation, which is based on official figures and covers returns for all States and the District of Columbia, shows that 484 bank failures of all kinds were reported during the fiscal year indicated as compared with 831 in the similar preceding period. This was a drop of 347 bank failures or a decrease of almost 42 per cent of the 1927 total. In detail, the compilation shows that thirty-one States and the District of Columbia reported fewer failures in the 1928 period than the year before, four States reported an equal number and in only four States were there more. The States reporting more showed only nominal increases with the exception of Nebraska with a total of forty-eight, an increase of twenty-five failures over the 1927 figure. Of the other three, Indiana with twenty-one failures counted only four more than in the former year, West Virginia with five had an increase of two, while Maryland reported only one failure, the first in four years. On the other hand, a number of the States in which bank failures declined reported large decreases, Georgia dropping from ninety in the 1927 period to only eight in the 1928 total, Iowa from ninety-seven to seventy, Michigan from twenty-two to six, Minnesota from eighty-three to forty-two, Missouri from fifty-one to thirty-three, South Carolina from fifty-one to twelve, South Dakota from forty-seven to ten and Texas from thirty-one to eight. All told there were fourteen States in which there were no bank failures at all reported in the 1928 period, nine of these also having a clean record in this respect for two or more years. The States with the clean 1928 record were Alabama, Arizona, Connecticut, Delaware, District of Columbia, Maine, Massachusetts, Nevada, New Hampshire, New Jersey, New Mexico, Rhode Island, Vermont and Washington. The States recording declines in bank failures for the 1928 period were Alabama, Arizona, Arkansas, California, Colorado, District of Columbia, Florida, Georgia, Idaho, Illinois, Iowa, Kansas, Kentucky, Louisiana, Maine, Michigan, Minnesota, Mississippi, Missouri, Montana, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Washington and Wisconsin. In the four States of New York, Utah, Virginia and Wyoming, where the count remained the same as the year before, the numbers of failures were small, there being only one in New York and Wyoming each, two in Utah and three in Virginia.

College Course in Politics Urged

Representative John Q. Tilson, Republican floor leader of the House, in yesterday's issue of The Yale Daily News, urged the establishment of a course in politics at Yale. "One way to improve politics and to better serve the cause of good government," he said, "is to support and encourage honest ward politicians, especially when they are men of sufficient knowledge, understanding and public spirit to work for the public good and for real progress. If we should succeed in interesting college men and women in politics by showing them how simple it is to take a hand

in the game and how directly and effectively they may work in the interest of clean and sound government, a course in practical politics would be eminently worth while."

Fur Market

An editorial in Hunter Trader Trapper for February says: "Throughout the past month the fur market has been firm and most articles continue in good demand. Mink, red fox, grey fox, wolf and badger from good sections have been leading. The dealers tell us that good full furred winter rats are now coming in and meeting with good sale. Skunk has also been on a firm basis the last few weeks. Good choice opossum, 'coon, otter and civets are in demand at present, in fact all good furs are fairly steady and seem to be holding their own. Early caught and held back furs are not wanted. Our New York Fur Letter in another section of this issue states: 'There is still considerable raw fur held over in this market, and until this stock moves a little more freely, there is not much chance for prices to increase.'"

Water Trans-

portation An editorial in The Illinois Farmer for January 15 says: "All records were broken last year for shipment of wheat on the Great Lakes when the last boat of the season sailed from Ft. William with 230,000 bushels of grain on board. Between August 1 and December 15 the movement of American and Canadian wheat over all the Great Lakes waterways totaled 269,000,000 bushels. November was the high point with 113,000,000 bushels handled. The above figures give some suggestion as to the extent of water-borne transportation of farm products which may be expected when a complete utilization is possible of all of our inland rivers and a greater use of the Great Lakes by completion of the St. Lawrence outlet."

Wheat Mar-
keting

An editorial in The Wall Street Journal for January 21 says: "'American farmers must organize or starve,' said E.B. Ramsay, manager of the Canadian wheat pool, in a United Press interview. This statement would be 'alarming if true,' but fortunately for the United States it is not true. Canada's wheat pool, like other 'noble experiments' is not yet a demonstrated success. It has been in operation five years, its membership has increased and consequently the amount of business transacted has grown also. But all Canadian interests have not yet agreed upon its success. The value of such an organization must depend upon the net results obtained by it. Possibly the pool has, every year, given a detailed financial statement, but if so, this newspaper has not seen it. Knowledge of what a service costs is necessary before there can be an appraisement of its value....An all wise Providence so arranged the seasons that wheat will go to the markets in a continuous stream the year around. Our crop year begins on the first of July. We have a reasonable time in which to harvest and market our crops and then Canada comes with hers. Before she has had time to market all her crop the southern hemisphere begins harvesting, then in the early spring India harvests her crops and Canada also resumes her exporting which had been interrupted by the closing of navigation in the winter. This continuous process makes it impossible for any organization to get more than the world price for wheat.

January 28, 1929.

Handling of wheat is under strong competition so that the terminal expense has been reduced to the minimum. No cooperative organization can lower those costs. When to sell may be a debatable question. A crop failure in another country may give the holder of wheat a larger price later on, but an abundant harvest would reverse the picture. Over a course of years the man who sells when his wheat is ready is apt to average as well if not better than those who hold. Even if organization can not raise world prices or reduce terminal costs, the lack of it will not result in farm starvation."

Wool Production

The wool-growing industry is on a sounder basis to-day than ever before, according to T. Clyde McCarroll of the service department of the National Bank of Commerce, who surveys at length the position of the industry in this country. He says that six years of prosperity have completely restored its producing capacity. In 1922 production of wool was the smallest since 1897. Last year the output amounted to 328,000,000 pounds, a figure equaled only three times before. Preliminary estimates of production for 1928, according to the survey, indicate another increase of proportions sufficient to raise the total to the previous record level. "Since 1922 sheep and wool production has been on the upswing of one of the cycles of prosperity and depression to which sheep raising like other animals is subject," says the survey. "Slow to get started owing to the necessity of liquidating debts accumulated during the period of depression in 1920-21, the recovery has gained momentum and has already been carried to greater lengths than any similar movement in the twentieth century. Production now is little less than 25 per cent above the low point six years ago...."

Section 3

Department of Agriculture

An editorial in The Washington Star for January 27 says: "'The bill reaches the very heart of the migratory bird conservation problem and is one of the most important conservation measures ever proposed in this country. As a direct and practical conservation measure, it has the approval of this department.' This is William M. Jardine, Secretary of Agriculture, speaking. He wrote the foregoing to Senator McNary, chairman of the committee on agriculture and forestry of the Senate, which has already passed the legislation now before the House under the name of the Norbeck game refuge bill. President Coolidge has given the bill his approval. All looks serene for this piece of practical and advisable law-making except for one thing: The brevity of the remaining period of this short and rushed session of Congress. This valuable piece of timber seems likely to get caught in a congressional log-jam. It may be that few if any legislators can be found who do not approve of the measure; it is simply a question of time in the midst of a press of other matters. That the lower House of Congress may get around to a vote is the ardent desire of the National Committee on Wild Life Legislation....It is unthinkable that any Member of Congress would hesitate either to approve the plan in principle or to impose such a modest tax on the gunners of his or any other State. It will be good news for everybody when this measure shall have passed both Houses and shall bear the President's signature."

Section 4
MARKET QUOTATIONS

Farm
Products

January 26--Heavy weight hogs (250-350 lbs.) medium, good and choice \$9 to \$9.40; light lights (130-160 lbs.) medium to choice \$8.40 to \$9.50; slaughter pigs (90 to 130 lbs.) medium, good and choice \$7.25 to \$8.50 (soft or oily hogs and roasting pigs excluded from above quotations)

Maine sacked Green Mountain potatoes sold at \$1.25-\$1.75 per 100 pounds in eastern cities; 85¢-90¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 90¢-\$1.10 carlot sales in Chicago. Midwestern sacked yellow onions ranged \$5-\$5.25 per 100 pounds in consuming centers. New York Danish type cabbage brought \$45-\$55 bulk per ton in terminal markets; \$38-\$40 f.o.b. Rochester. Florida pointed type \$1.25-\$2 per 1½-bushel hamper in city markets. Texas round type \$3.25-\$3.50 per barrel crate in Chicago. New York Rhode Island Greenings apples \$4.50-\$5 per barrel in New York. New York and Michigan Greenings \$6-\$6.50 and Baldwins \$5.75-\$6 in Chicago.

Average price of Middling spot cotton in 10 designated markets advanced 4 points to 18.75¢ per lb. On the same day last year the price stood at 17.18¢. March future contracts on the New York Cotton Exchange advanced 3 points to 19.85¢, and on the New Orleans Cotton Exchange were up 6 points at 19.21¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 48¢; 91 score, 47½¢; 90 score, 47¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24½¢; Single Daisies, 24 to 24½¢; Young Americas, 26 to 26½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 24

Section 1

January 29, 1929.

THE PRESIDENT ON THE BUDGET Accounting for his stewardship of seven and a half years, President Coolidge last night reviewed the administration's accomplishments under the budget system in his final speech before the sixteenth meeting of the business organization of the Government, according to the press to-day. National prosperity can not continue, he insisted, unless constructive economy in Government is maintained in all branches of Government.

The Nation was in the throes of business prostration in 1921, the President asserted, picturing conditions in the post-war period. Federal expenditures that year, exclusive of tax reduction, were about \$5,000,000,000, with interest charges of more than \$1,000,000,000 on an indebtedness of nearly \$24,000,000,000. With this condition confronting the national administration, the budget system of centralizing in the President authority for recommending all departmental estimates was adopted.

Reviewing the record, Mr. Coolidge pointed out that in 1927 expenditures had been cut to \$3,000,000,000, exclusive of the amount applied to the public debt. In seven and a half years the public debt has been reduced \$6,667,000,-000, with a total saving in interest, through reductions and refunding operations, of \$963,000,000. The first tax reduction was made in 1921, followed by four others, all of which, the President recalled, refunded \$2,000,000,000 a year to the taxpayers, compared with what they would have paid had the revenue act of 1918 remained in force.

The budget system, the President asserted, brought about a reduction in Government bureaus and coordination, resulted in standardized systems of contract, and developed efficiency and economy while the country passed from a period of depression to an era of prosperity in less than two years. "From that time on there has been an upward swing, broken only by short static periods or slight recessions," he said. "The closing months of 1928 and the opening weeks of 1929 have seen American industry and commerce at the highest point ever attained in time of peace."

GENERAL LORD'S ADDRESS In his address last night, General H. M. Lord, Director of the Bureau of the Budget, recited in detail the efforts of the Government to reduce expenditures. He said the lowest annual outlay was \$2,974,029,674.62, in 1927, but that this figure is not likely to be realized again, since the size of the Government is increasing. The budget for 1930, when first presented to Congress, showed a possible surplus of \$36,990,192, General Lord said, but this surplus would be wiped out if unexpected demands were granted. He said that efforts were being made to overcome this "paper" deficit.

The press reports: "In an effort toward economy, the Budget Director recommended the establishment of a new Government organization, declaring 'the time is ripe and the need urgent for installation of a new saving organization, and so I present for your approval the Federal Casualty Club. To acquire membership you will from now on, up to and including June 30 next, let all vacancies remain unfilled, thereby contributing toward a balanced budget the far from negligible sum of \$12,500,000...'"

Section 2

Bees in Michigan

An editorial in The Michigan Farmer for January 26 says: "Interest in bees is developing among Michigan farmers. Letters coming to this office show this. Fruit growers in particular are getting a new angle on the honey bee. These men now know that the presence of bees insures a better setting of their fruit. Also growers of cucumbers, squash, and other products find a similar benefit from the busy bee. It is estimated that over 30,000 Michigan farmers now have colonies of bees. But there should be double that number, at least...."

City and Farm

An editorial in Indiana Farmers Guide for January 26 says: "Merryle Stanley Rukeyser, in a recent article said: 'Big business, in viewing the farm problem from the standpoint of enlightened selfishness, is especially concerned with the purchasing power of farmers. Unprofitable conditions on the farm, of course, check the buying power of farmers and retard prosperity.' It is an interesting point of view but by no means new. The farmers themselves have been urging the same idea on the country for many months. They have said that if business men only could understand that the farmers are buyers of city-made goods and that they can not buy without money, they would help bring about a solution of the farm problem. The farm problem is receiving study in the city. Business men do not deny there is a farm problem; they admit it, assert it and discuss it. With all this attention to the subject, something is going to be done about it. It may not be the right thing, but it will be something."

Commerce and Agriculture

William Harper Dean, manager of the agricultural service of the United States Chamber of Commerce, writes of "What Commercial Organizations Are Doing" in Rural America for February. He says in part: "Recognizing more and more the interdependence of agriculture and other lines of business and with a rapidly developing conception of the true functions of aiding in upbuilding the agriculture of their trade areas, commercial organizations are finding it imperative that they devote more of their energies and funds to rural affairs...Although the existing agricultural work of commercial organizations covers a wide range of activities, most of it can be classified under six heads: (1) Cooperation with agricultural organizations; (2) Efforts to improve farm production; (3) Efforts to secure better markets for farm products; (4) Assistance to boys' and girls' clubs; (5) Assistance to agricultural fairs and exhibits; (6) Efforts to promote more cordial relations between town and country...The so-called 'barrier between the farmer and the city man' hampers the development of more than one community whose chief economic interest is in agriculture. The barrier is for the most part an imaginary one, due largely to misunderstanding. It is to the credit of the city men that they usually have taken the initiative in attempting to break down this barrier. Their efforts to enlarge the facilities for marketing farm products, their cooperation with agriculture organizations, and their interest in boys' and girls' club work and agricultural fairs indirectly have effected a better understanding between the two groups. Nevertheless, many commercial organizations find it desirable to use some direct methods of promoting cordial relations between town and country..."

Milk Diet
Tests in
Scotland

The Scottish Farmer for January 12 says: "The scientific men have found out what was well known, and have plentifully declared the thing as it is. They have proved by two scientifically conducted feeding experiments, spread over a period of two years, that a milk diet is the best in every sense for school children; that upon it the children grow better, put on more weight, add more inches to their stature, and are much more alert at their lessons, and much more alive and boisterous at their play...The first test of the effect of a daily milk allowance on the health and spirits of children fed under normal middleclass conditions was conducted under the immediate supervision of Dr. J. B. Orr and the Rowett Research Institute in the school year 1926-27. The results were regarded as so surprising that it was resolved to duplicate the experiment in 1927-28, and to have it carried through by the Scottish Board of Health under the immediate supervision of Dr. Gerald Leighton. It is the results of this second test which have now been published. These more than confirm the findings of the first test, and they throw clearer light on some of the problems dealt with in the first test. For one thing the results prove to demonstration that skimmed milk, even of the machine-separated variety, is a much more valuable addition to the normal diet of school children than was supposed...The total number of children under observation to begin with was 1,425, the total number on whom the final results were based was 1,157. The children were classified in three stages--those of 13 to 14 years of age, those of 9 to 10 years of age, and those of 6 to 7 years of age. In each stage there were four groups--those who got whole milk, those who got separated milk, those who got a biscuit of the supposed caloric value of the separated milk, and the control group, which last got none of the three additional diets. The oldest and second oldest group got a pint of milk daily, and those in the youngest group three-quarters of a pint daily. The average fat percentage of the whole milk was 3.85, and of the separated milk 0.33...The tables show that in every case the milk-fed children are ahead of the 'biscuit' and 'control' groups. The greatest increase in height is noted in the six-year-old whole milk-fed group, and the greatest increase in weight is in the 13-year-old separated milk group. The 'biscuit' group finished little better than the 'control' group, which fact may suggest some reflections as to the relative 'caloric' values of the biscuit and separated milk..."

Plunkett
Founda-
tion

An editorial in The Field (London) for January 10 says: "Sir Horace Plunkett, who is recovering from a serious illness, is busy with a new publication which will be in effect a plea for the non-party treatment of our agricultural problems. His whole life, as his friends know, has been devoted to agriculture. After the yeoman work he did in Ireland, he set out to apply the principles which he had worked out for the agriculture of the whole of the United Kingdom and of the Overseas Dominions. It was thus that the Horace Plunkett Foundation came into being, which first convened the Conference on Agricultural Cooperation at Wembley in 1924, and then established an office at 10 Doughty Street, London, to act as a clearing-house for the service of the movement. To the trustees of this foundation its author has delegated his life work. Starting from the thesis that a prosperous and progressive

agriculture is essential to Empire wellbeing, the foundation maintains that its fulfillment depends on three conditions: (1) The application of scientific knowledge, under the guidance of the State, to the farming industry; (2) the voluntary organization of farmers for business purposes on cooperative lines; and (3) a reconstruction of social life in the country with a view to removing the disparity between the respective attractions of town and country. It is a definition of a sound agricultural policy for the Empire which has withstood criticism. For the development of the voluntary economic movement the foundation looks to the National Farmers' Union; and for the social movement to various organized activities, including particularly the Women's Institutes and the Rural Community Councils."

Western Farm Problems

Manufacturers Record for January 17 says: "Distressing reports as to farm conditions pour into the Manufacturers Record office from many sections of the country. Some recent statements made to the writer by people who own farms in the Far West are, we are afraid, indicative of the general condition of many farmers in that section. A man of some wealth who owns farms in Montana and the Dakotas, told the writer a few days ago that a good many farms are being sold by States or counties for taxes; as there are no buyers the land has to be taken in by the State, and if the farmer ever tries to redeem his property he has to pay 12 per cent interest to these States, a rate which he regarded as an outrage, and which he thought should be brought to the attention of Congress in trying to find a remedy for farm depression. If, said he, these Western States would permit the redemption of these farms at the rate of 6 per cent interest, or permit other buyers to take them in at that rate, many farms could be saved, but that it was impossible for the farmers to pay 12 per cent interest. He vigorously assailed the action of these States in charging such an exorbitant rate, and felt that in some way the Federal Government should find a method to enable the farmers to get money at a lower rate of interest. Another man, recently returned from Dakota, where he had been looking after a large farm property, stated that the entire income--the farm being operated by a tenant--was \$300, while the taxes were \$400; and he had to advance \$100 over the income in order to pay the taxes. He stated that the farmers in that section are in a desperate condition, and that the banks are loaded with the obligations of farmers; and the only reason they are not trying to sell these farms is that there are no buyers..."

Section 3

Department of Agriculture

The Journal of Home Economics for February says: "The Agricultural Appropriation Bill for the fiscal year ending June, 1930, includes \$137,281 for the Bureau of Home Economics. Though this sum is meager in comparison with the allotments to most other bureaus of the department, it is at least gratifying to remember that it is about \$19,000 larger than the appropriation for the present year... The bureau began in 1923 with an appropriation of \$50,000. Its friends knew that it had to prove its worth before really adequate appropriations would be forthcoming and that this would take some time. In five years the appropriations have been nearly trebled, the bureau has been slowly but steadily gaining friends both in and out of Congress. So far so good. But is it enough?...It should

not be so hard to prove that what affects a million homes to the extent of one dollar each affects the national wealth to the extent of a million dollars--a quite respectable sum, even to the business world; nor that the real value of wages depends not only on their amount but also on the skill with which they are spent; nor that the conditions making for physical welfare are as worthy of study in our homes as in the mills and factories where we work; nor yet that scientific knowledge must supplement instinct and tradition if our homes are to maintain their function of rearing and refreshing us in a world where material and social standards change almost over night..."

Section 4 MARKET QUOTATIONS

Farm
Products

January 28--Livestock prices: Slaughter cattle, calves and vealers; Steers (1100-1500 lbs.) good and choice \$13 to \$15.50; cows, good and choice \$8.50 to \$10.75; heifers (850 lbs. down) good and choice \$11.50 to \$13.50; vealers, (850 lbs. down) good and choice \$14 to \$17; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.35 to \$9.80; light lights (130-160 lbs.) medium to choice \$8.75 to \$9.95; slaughter pigs (90-130 lbs.) medium, good and choice \$7.50 to \$8.50 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.50 to \$17.65; feeding lambs (range stock) medium to choice \$12.75 to \$16.

March future contracts on the New York Cotton Exchange advanced 5 points to 19.90¢, on the New Orleans Cotton Exchange 3 points to 19.24¢, and on the Chicago Board of Trade 7 points to 19.36¢. The average price of Middle spot cotton in 10 designated markets advanced 5 points to 18.80¢ per lb. On the same day last season the price stood at 17.26¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.19 5/8 to \$1.21 5/8; No.2 red winter Kansas City \$1.40 to \$1.43; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.19 to \$1.22 $\frac{1}{2}$; No.2 hard winter (not on protein basis) Chicago \$1.27 to \$1.27 $\frac{1}{4}$; Kansas City \$1.17 to \$1.18; No.3 mixed corn Minneapolis 86 to 87¢; Kansas City 87 to 89¢; No.3 yellow corn Chicago 97 to 97 $\frac{3}{4}$ ¢; Minneapolis 89 to 90¢; Kansas City 88 to 89¢; No.3 white oats Chicago 52 $\frac{1}{4}$ to 54¢; Minneapolis 48 to 49¢; Kansas City 51 to 51 $\frac{1}{2}$ ¢.

Maine sacked Green Mountain potatoes sold at \$1.25-\$1.75 per 100 pounds in eastern cities and at 85¢-90¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 95¢-\$1 carlot sales in Chicago. New York Rhode Island Greening apples brought \$4.50-\$5.50 per barrel in New York City. New York and Michigan Baldwins \$5.75-\$6 in Chicago. Midwestern sacked yellow onions closed at \$5-\$5.25 per 100 pounds in consuming centers. New York Danish type cabbage \$40-\$55 bulk per ton in terminal markets; \$39 f.o.b. Rochester. Florida pointed type \$1.25-\$2 per 1 $\frac{1}{2}$ -bushel hamper in city markets. Texas stock \$2.75-\$3.50 per barrel crate.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49¢; 91 score, 48 $\frac{1}{2}$ ¢; 90 score, 48¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXII, No. 25

Section 1

January 30, 1929.

**TARIFF
HEARINGS**

Tariff hearings on the agricultural products and provisions schedule before the ways and means committee were completed yesterday afternoon after 260 witnesses had presented their cases. It was the largest number by far that ever had appeared before the committee on this item. Among the industries for which aid was asked was the production of split peas for soup. The growers want an increase in the duty on them from \$1.25 to \$2.75 per hundred pounds. Representative Hamilton Fish of New York appeared before his colleagues to ask for more protection for onions and celery, which are extensively grown in his district. Albert V. Harden, La Grange, Ky., wanted the duty on orchard grass seed increased from 2 cents a pound to 5 cents. David McMorran, Port Huron, Mich., asked an increased duty on manufactured chicory root, generally used by roasters in mixture with coffee. Witnesses who asked higher duties on fruit juices were also heard. (Press, Jan. 30.)

**VOCATIONAL
TRAINING BILL**

The press of January 29 reports: "Over the protest of Representative Tucker of Virginia, who challenged its constitutionality, the House January 28 passed the so-called vocational educational bill, the measure providing for further development of the program for training farm boys and girls in agriculture and home economics, as inaugurated in the Smith-Hughes Act of 1917. The bill passed the Senate last April 9....The bill authorizes \$500,000 for the next fiscal year, with an increase of \$500,000 yearly for the next eleven years and then a permanent annual appropriation of \$6,000,000. Half of these sums would be used in promoting education in agricultural subjects in the various States and the other half for development and improvement in home economics....The bill, it was pointed out, was not new legislation, but simply an extension of the program begun under the Smith-Hughes Act."

**FERTILIZER
MEN'S CODE**

A code of ethics for the fertilizer business was adopted in a trade practice conference held at Washington yesterday under the auspices of the Federal Trade Commission. The conference was attended by about seventy-five per cent of the industry. Three rules were adopted for subsequent approval of the commission: To prohibit the sale of consignment of goods below cost for the purpose of disturbing the markets; to bar the granting of secret rebates, and to make defamation of a competitor an unfair practice. (Press, Jan. 30.)

**DAIRYMAN
LOSES HERD**

A Chestertown, Md., dispatch to the press to-day reports that in a tuberculin test of his herd during the past week, former County Commissioner Harry Nichols, one of the leading dairymen in the county, lost every one of his fine cattle. It was said ^{to} one of the most profitable herds of dairy cows in the county.

Section 2

British
Agri-
cultural
Credits

An act providing for agricultural credits has just come into operation in Great Britain. Under the provisions of the act there was formed the Agricultural Mortgage Corporation, Limited as a result of the Government's efforts to assist the agricultural industry of the United Kingdom which has lately experienced very unsatisfactory conditions. According to advices transmitted to Bankers Trust Company of New York by its British information service, the scheme is conducted in conjunction with nearly all the large banks, including the Bank of England, which are shareholders in the corporation. The capital of the company consists of 650,000 pounds in 1 pound shares. Loans on mortgages of agricultural land, not exceeding two-thirds of the land's value, will be granted for periods up to sixty years, and will be repayable by equal half-yearly installments covering interest and repayment of principal; for a sixty year loan the rate of half-yearly repayments will be 2 pounds 15 shilling per 100 pounds for the full period of the loan, or about \$26 a year for sixty years on an initial loan of \$500. Loans for improvement of land will be granted to land-owners, subject to the approval of the Minister of Agriculture, for periods up to forty years, a loan of 100 pounds being repayable by 80 half-yearly installments of 3 pounds each to include principal, interest, and all charges other than those made by the Ministry of Agriculture. These rates are not necessarily permanent; they may be modified in the future as circumstances may require or permit. It is hoped that farmers will be able to benefit from the launching of this scheme.

Farm Progress
In Texas

An editorial in Farm and Ranch for January 26 says: "County Agent A. B. Jolley has made a very interesting report relative to the progress being made by the farmers in Dallas County, Texas. Of importance is the fact that the farmers of this county are rapidly learning to value community standardization of cotton. In the Rowlett community 5,000 acres were planted to a single variety. Six other communities are interested in community selection, and after making tests it has been decided to make selections for 1929. Mr. Jolley also reports that blackland farmers have found it very profitable to grow alfalfa, some of the growers averaging more than 6 tons per acre over a three-year period. Last year 1,323 bushels of pure-line Denton wheat seed was produced and sold to other farmers at an average profit of \$1.50 per bushel over the regular market. This means that a number of other farmers will be growing pure-line Denton wheat in 1929. Many farmers also found it profitable to grow Nortex oats, increasing their yields and the quality of the grain. These oats sold at a profit of 50 cents per bushel over the prevailing market. One Dallas County farmer has developed a Yellow Dent corn that has averaged over 60 bushels per acre in bottom land. 'Better Seed and Better Farming for Dallas County,' is the slogan for 1929. Attention is also called to the fact that eighteen registered dairy bulls with high production back of them have been placed among farmers, and that 300 farms in the county have been terraced during the past six years."

Federal Rural America for February says: "The Federal Government has functioned in agriculture in many ways. The Department of Agriculture maintains what is probably the largest research agency in the world. This department has also the responsibility for enforcement of certain Federal laws. It is the center of a vast extension service which has given information and assistance to farm families. The Federal Government maintains two large credit agencies--the Federal farm loan system and the intermediate credit banks. The Federal Trade Commission has made several most important investigations of the handling of agricultural products, and, recently, one of cooperative marketing. The United States Public Health Service has a program of cooperative public health work, whereby it encourages and subsidizes counties and similar units to enable them to put on modern public health programs. The Bureau of Education has a rural division, and the Federal Board for Vocational Education has paid considerable attention to agricultural instruction..."

Oleomargarine An editorial in Hoard's Dairymen for January 25 says: "One reason for the declining butter market may be found in the largely increased production of oleomargarine, which now amounts to approximately 15 per cent of our total production of butter. During the first eleven months of 1928 there was produced 289 million pounds of oleomargarine, an increase over the same period of 1927 of more than 41 million pounds. With oleomargarine increased over last year by 16 per cent, butter is meeting more severe competition in the market. When the supply and demand for butter are pretty evenly balanced, it does not take a very large consumption of substitutes to substantially reduce prices. Not only has there been a largely increased production of oleomargarine but there is now on the market a so-called cooking compound that is permitted by the court to be colored in imitation of butter and in many cases it is illegally sold as butter. It is this newer substitute that both dairymen and oleomargarine men have joined hands in fighting. A bill is now before Congress to have this product come within the law and to be manufactured and sold under the same regulations as are now provided for oleomargarine. Every person interested in the dairy industry should give his support to this legislation and urge his Representatives in Congress to support the measure amending and strengthening the oleomargarine law."

Reforestation An editorial in New England Homestead for January 12 says: in Vermont "Twenty years ago Vermont first began the creation of its State forests. Steady progress has been made since that time and to-day, according to forest commissioner R. M. Rose, the State has 18 State forests with a total area of 33,905 acres. The most recent acquisition is a tract of 180 acres in the town of Plymouth which has been added to the Calvin Coolidge State forest, thereby bringing that area to a total of 1,029 acres. The State's forest service, so we are informed, has adopted the policy of adding to existing forests whenever possible, instead of creating new ones, as the larger areas can be more economically managed. That would seem to be the exercise of good judgment...One of the worth while results of the forest areas is an aroused interest in reforestation among private land owners, particularly because of some 2,000 acres of forest plantation which have made remarkable growth. These plantations have demonstrated through actual results the value of

reforesting idle land. It is to be expected that as the State forest areas are further developed in accordance with good forest management, interest will be crystallized to the point where land that now grows a worthless crop of weeds and brush will be put to the development of a profitable crop of timber."

Wool
Market

The Commercial Bulletin (Boston) for January 26 says: "The market this week has been rather on the quiet side. There has been an increasing interest in wool on the part of the manufacturers, however, as the week has progressed, more especially in the finer wools and one or two of the large mills have already secured a sizable nestegg in fine Texas wools against the new season, or possibly against current contracts, for the mills have still a fair volume of old business on the books. New prices named by the American Woolen Company on staples, practically unchanged, or in a few numbers slightly lower than six months ago, should prove attractive to the buyers of cloth. Foreign markets are fairly steady, although fine wools are not quite up to the level of early December either in London or in the colonies. Crossbreds are very firm."

Section 3

Department
of Agri-
culture

An editorial in The Baltimore Sun for January 29 says: "The wise farmer will note that the Department of Agriculture still believes that he must depend chiefly upon his own initiative, judgment and energy for success. While higher tariff may help some producers, and while Mr. Hoover may evolve a plan which, a year or two hence, will eliminate some of the handicaps under which agriculture labors, self-help will continue to be the farmer's anchor of safety. Consequently he should not ignore the Department of Agriculture's forecast of prices and production....While a national survey of crop prospects must be considered in the light of local conditions, the data are of value as indicating probable production of leading crops, letting the farmer know in advance the trend of prices. Interest rates in some sections will be high, but wages in the harvest season lower than a year ago....The chief importance of the report is in the demonstration it gives that the Department of Agriculture is not looking for a farm millennium as a result of tariff revision or of other legislation at Washington and that it knows that, in the future as in the past, whether the individual farmer succeeds or fails will be largely an individual problem."

Section 4
MARKET QUOTATIONS

Farm Products Jan. 29--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.75-\$15.50; cows, good and choice \$8.50-\$10.75; heifers (850 lbs. down) good and choice \$11.25-\$13.50; vealers, good and choice \$14-\$17.50; feeder and stocker steers, good and choice \$10.50-\$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.40-\$9.75; light lights (130-160 lbs.) medium to choice \$8.75-\$9.90; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75-\$9; slaughter lambs, good and choice (84 lbs. down) \$16.25-\$17.40; feeding lambs (range stock) medium to choice \$12.75-\$16.

Maine sacked Green Mountain potatoes \$1.25-\$1.75 per 100 pounds in eastern markets; 85¢-90¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 95¢-\$1.15 carlot sales in Chicago. Maryland and Delaware yellow sweet potatoes \$1.40-\$2 per bushel hamper in eastern markets. Tennessee Nancy Halls \$1.75-\$2 in the Middle West. New York Danish type cabbage \$40-\$52 bulk per ton in terminal markets. Florida pointed type \$1-\$2 per 1½ bushel hamper in city markets. Texas round type \$2.75-\$3 per barrel crate in Chicago. Best midwestern yellow onions \$5-\$5.50 sacked per 100 pounds in consuming centers.

Wholesale prices of fresh creamery butter at New York were:
92 score, 49¢; 91 score, 48½¢; 90 score, 48¢.

Wholesale prices of No.1 American cheese at New York were:
Flats, 24¢-24½¢; Single Daisies 24¢-24½¢; Young Americas, 26¢-26½¢.

Average price of Middling spot cotton in 10 designated markets declined 13 points to 18.67¢ per lb. On the same day one year ago the price stood at 17.37¢. March future contracts on the New York Cotton Exchange declined 12 points to 19.78¢, on the New Orleans Cotton Exchange 12 points to 19.12¢, and on the Chicago Board of Trade 9 points to 19.27¢.

Grain prices quoted: No.2 red winter wheat at Kansas City \$1.17-\$1.30½ \$1.37-\$1.40. No.2 hard winter wheat (12½% protein) at Kansas City \$1.24½- \$1.25; Kansas City \$1.14-\$1.15. No.3 mixed corn, Minneapolis 85½¢-86½¢; Kansas City 85½¢-87½¢. No.3 yellow corn, Chicago 95½¢-95¾¢; Minneapolis 89¢-90¢; Kansas City 86¢-89¢. No.3 white oats, Chicago 51¢-52½¢, Minneapolis 47 3/8¢-48 3/8¢; Kansas City 49½¢-50½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 26

Section 1

January 31, 1929.

DEPARTMENT OF
AGRICULTURE
BILL

The press to-day reports: "The Senate yesterday passed the Department of Agriculture bill, carrying \$145,792,541, for the next fiscal year. The Senate added \$2,384,494 to the amount approved by the House and the difference must be adjusted in conference before the bill can go to the President."

COTTON TARIFF
HEARINGS

The press to-day reports: "Higher duties on cotton and cotton goods were requested yesterday by growers, textile manufacturers of New England and the South, and textile workers.

The House ways and means committee, considering tariff revision, heard no dissenting voice and almost no requests for a decrease in any item of the cotton schedule. Representative Whittington of Mississippi, on behalf of the Staple Cotton Growers' Cooperative Association of that State, urged a duty of 7 to 24 cents a pound on more than one and one-sixteenth of an inch of cotton staple. This staple is now on the free list. New England textile spokesmen said they would not object if they received commensurate protection and American growers supplied their needs. Mayor Landers of Lawrence, Mass., in urging relief for the New England textile industry, said that 4,500 persons were unemployed in Lawrence, New Bedford, Lowell and Fall River. He added that many plants were giving employment of only two to four days a week and 2,300 homes and 400 stores were empty because of a shift in population...."

LONDON WOOL
SALES

A London dispatch to-day reports that the wool auction sales closed yesterday with offerings of 7,083 bales. It was a moderate selection. The demand was slow and prices ruled in buyers' favor. The report says: "The series opened steady and fairly active, but the demand slackened and at the close the tone was subdued and prices generally were 5 per cent below the December auctions. During the series the Continent bought 49,000 bales, the home trade 31,800, and 2,000 were taken for America. Sixteen thousand bales were held over."

BRAZIL SUGAR
PRICES

An Associated Press dispatch to-day from Rio Janeiro says: "Brazilian sugar producers have been trying a plan designed to control prices for the product in the same manner that the Coffee Institute controls exports and prices for the beverage bean. Whether their scheme is to have the same measure of support from the Federal Government that has been given to the Coffee Institute will be decided by the next session of the National Legislature..."

Section 2

British
Farmers'
Union

An editorial in *The Field* (London) for January 17 says: "The occasion of the annual general meeting this week gives an opportunity for reviewing the activities, the successes and failures, of the union in the past year. From every county in England and Wales delegates have come to London representing well over 100,000 members of the National Farmers' Union... It is satisfactory to notice that on many occasions the advice of the National Farmers' Union has been sought by the Minister of Agriculture in the framing of laws and orders that affect the industry. Mr. Walter Guinness has acknowledged the value of these opinions on several occasions, although he has often had to present an unyielding front. The worst feature of the present situation is the financial plight of arable farmers--the men who have continued as exponents of high farming by maintaining a comparatively high rate of food production and employing a large staff of men. Their plight is desperate in view of the terribly low prices now offered for English corn, and wheat particularly. No-no policies meet some cases, but the latest example of the laissez faire attitude of the Minister of Agriculture in the face of the increasing flow of subsidized German wheat into the ports of East Anglia seems to be committing the country to agricultural suicide. As it is, the acreage under the plough in England and Wales has fallen by 887,000 acres since 1914. The dumping of German wheat into this country at a price below the cost of production must inevitably have the effect of reducing the arable acreage further this year and throwing more men out of employment. The Minister of Agriculture has made a reply to the representations that have been made to him, but he can hardly imagine that a mere explanation of the circumstances will satisfy anyone. Certainly it will not satisfy the delegates of the National Farmers' Union assembled in London... The most serious complaint that can be made against the Farmers' Union is disinclination to throw its forces wholeheartedly into the organization of the farming industry on modern business lines. The laws affecting trade unions may prevent the National Farmers' Union from going into business itself, but surely the most useful purpose that the union can serve is to foster in every way sound schemes for marketing reform and the co-ordination of supplies, if necessary by setting up a separate organization to bring order out of chaos.... The National Farmers' Union's most remarkable achievement in the past year was the rallying of the forces of milk producers to secure a fair price for their milk from the combined distributors in London and the Provinces..."

Einstein
Theory

The New York Times of January 30 publishes an interpretation of Professor Einstein's "New Field Theory," prepared from advance proofs of Doctor Einstein's original document by L. L. Whyte, British physicist. The press statement, which comes from Berlin, says: "The importance to science of Doctor Einstein's new work can not be judged until Doctor Einstein and other experts have had time to follow up its consequences, but it is possible to give immediately a general suggestion of the methods used and the relation this theory bears to Doctor Einstein's earlier achievements and to the main body of current physical thought. The confirmation of the general theory of relativity left two urgent problems. The first was the extension of the theory to include that large scale, the

phenomena of electro-magnetism, and the second was the correlation of a continuous space-time field with the fact of atomicity. Doctor Einstein's present achievement probably constitutes the most perfect fusion of electro-magnetism and gravitation possible so long as atomicity is neglected; and in this sense it may come to be regarded as the culmination of the field of physics founded by Faraday and Maxwell....After six months of further study Doctor Einstein now announces that the method previously used for deduction of field equations (that is from the Hamiltonian principle) has proved inadequate. In its place a new method of great elegance has been developed which has various satisfactory features in connection with the physical interpretation theory....One of the most important of these new features is the reappearance of the new geometry of the idea of 'relative rest' of two particles--that is, the parallelism of their four-dimensional world lines....The future development of the theory, however, depends on its power to solve the second problem mentioned; that is, to bring the facts of atomic physics within the theory of the physical field...The non-linearity of field equations means that such particles are not independent of one another, but attract and repel each other; hence, it is possible to deduce the laws of motion from the laws of the field...It is possible that the recent theoretical advances in atomic physics are a step on the way to an entirely new mode of describing physical phenomena, and that while Doctor Einstein's latest theory may remain as the greatest synthesis of microscopic field physics, it may in its turn have to be translated into some new mathematical language invented to describe the behavior of atoms...."

Farm
Taxes

An editorial in Farm and Ranch for January 26 says: "It has long been plain that 'taxable values' in practice bear little relation to productive values. One of the stock arguments for vast public improvement programs is that 'it will increase taxable values.' It is too often overlooked, or at least is not mentioned by those who are interested in promoting such programs, that sometimes the increase in taxable values adds nothing to productive values. When this is so, the property owner is a direct loser in the deal, because his overhead expense has been increased without a corresponding increase in his income. If he receives intangible benefits in the form of greater convenience or more comfort in living, he is compensated to that extent for his increased outlay, but he certainly has to hustle harder to foot the bill. This is not an unmixed evil, however, for the human race is at its best under the spur of necessity. In the matter of farm land, what we need to do is to segregate the thought of taxable values from the idea of productive values. The speculative landowner, that is, one who holds land for its unearned increment rather than for its immediate production, is in a different position from the man who is using his land solely for its productive functions, usually also constituting his only means of support. New principles must be adopted if anything approaching equality of taxation is to be brought about. The consumption tax and the income tax, as well as the straight property tax, have a necessary place in any balanced system of taxation, and should be applied to our present problem of inequality."

Futures
Trading

Alan H. Temple writes on "The Big Business of Futures Trading" in Commerce and Finance for January 30. He says in part: "The Chamber of Commerce of the United States announces the appointment of a committee of business men and economists to study the workings of the exchanges upon which futures trading in commodities is conducted. As such studies, which when made by a Government agency are called investigations, have been made frequently during the past fifty years the committee may be hard put to discover much that is new, but it will at least find that these exchanges have made a remarkable growth during the past few years and that they are playing an ever more important part in the merchandising of staple commodities in the United States. Until about five years ago there were nine principal commodity exchanges in the United States and Canada. They were the New York and New Orleans Cotton Exchanges, on which a cotton futures contract was traded in; the Chicago Board of Trade, the Minneapolis Chamber of Commerce, the Kansas City Board of Trade, the Duluth Board of Trade, and the Winnipeg Grain Exchange, each of which dealt in wheat and from one to four other grains, while the Chicago Board of Trade also traded in provisions; and the New York Coffee & Sugar Exchange, whose name is sufficiently descriptive. During the past five years this list of exchanges has been added to as follows: The Chicago Board of Trade has commenced trading in cotton and the New Orleans Cotton Exchange has begun trading in refined cottonseed oil. The New York Cocoa Exchange, the Rubber Exchange of New York, and the National Raw Silk Exchange have been organized and begun operations. The National Metal Exchange has been built up out of the old New York Metal Exchange and trading in tin futures inaugurated. A National Hide & Skin Exchange has been incorporated and presumably will soon begin trading. The Memphis Merchants' Exchange has commenced trading in cottonseed and cottonseed meal. This great increase in the number of commodity futures markets has occurred during a period in which commodity prices have been, as a whole, more stable than in any similar period in our recent history. But irrespective of the stability of the index numbers, there is no such thing as a broad and enduring stability, extending from one year to the next, of commodities which are subjected to the hazards of agricultural production. Until the millennium arrives, therefore, merchants will need price insurance and these exchanges will probably continue to furnish an indispensable service by supplying it. If the value of world's production of the commodities dealt in on the exchanges could be accurately calculated it would probably run between \$20,000,000,000 and \$25,000,000,000 each year...."

Sugar
Tariff

An editorial in Facts About Sugar for January 26 says: "The hearing conducted in Washington this week by the ways and means committee of the House of Representatives on the question of amending the existing tariff rates on sugar and molasses offered some notable contrasts to previous public discussions of this subject which have taken place at various times within the past twenty years... In the hearing held this week the problem of sugar production in the United States was treated for the first time within the writer's experience as fundamentally an agricultural problem--which it most assuredly is. Importers of sugar and molasses, manufacturers, and representatives of American capital

invested in foreign production were present and were heard but the leading place in the hearing was occupied by farmers and the representatives of farm organizations. Ninetenths of the discussion centered around the effect of a change in existing rates upon the agricultural interests of the country and the question uppermost in the minds of the members of the congressional committee appeared to be that of determining what course of action would best serve to permit American farmers engaged in growing sugar cane and sugar beets--corn, too, because corn sugar has reached a position where it can not be ignored in discussions of this subject--to compete to better advantage in the markets of the country....If the foundation of the sugar industry--which is agriculture--is firmly buttressed, we believe that the industry will grow and prosper..."

Section 3 MARKET QUOTATIONS

Farm Products

January 30--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.25 to \$15.25; cows, good and choice \$6.50 to \$10.50; heifers (850 lbs. down) good and choice \$11 to \$13.25; vealers, good and choice \$14 to \$17; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.25 to \$9.70; light lights (130-160 lbs.) medium to choice \$8.50 to \$9.75; slaughter pigs (90-130 lbs.) medium, good and choice (soft or oily hogs and roasting pigs excluded from above quotations) \$7.50 to \$8.85. Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$15.85 to \$16.90; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

March future contracts on the New York Cotton Exchange declined 8 points to 19.70¢, on the New Orleans Cotton Exchange 8 points to 19.04¢, and on the Chicago Board of Trade 12 points to 19.15¢. The average price of Middling spot cotton in 10 designated markets declined 7 points to 18.60¢. On the corresponding day one year ago the price stood at 16.94¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.26 5/8 to \$1.30 5/8; No.2 red winter Kansas City \$1.37 to \$1.40; No.2 hard winter (12½% protein) Kansas City \$1.18 to \$1.21½; No.2 hard winter (not on protein basis) Chicago \$1.27; Kansas City \$1.14½ to \$1.15½; No.3 mixed corn Chicago 95½¢; Minneapolis 87 to 88¢; Kansas City 86 to 88¢; No.3 yellow corn Chicago 96¾¢; Minneapolis 90½¢ to 91½¢; Kansas City 87½¢ to 89¢; No.3 white oats Chicago 51 to 53½¢; Minneapolis 48 1/8 to 49 1/8¢; Kansas City 49½ to 51¢.

Maine sacked Green Mountain potatoes sold at \$1.25-\$1.60 per 100 pounds in eastern cities; mostly around 85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 95¢-\$1.15 carlot sales in Chicago; 70¢ f.o.b. Waupaca. Best midwestern sacked yellow onions closed at \$5-\$5.40 per 100 pounds in consuming centers. New York Danish type cabbage closed at \$40-\$52 bulk per ton in terminal markets; \$39-\$40 f.o.b. Rochester. Florida pointed type \$1.25-\$2 per 1½-bushel hamper. New York Rhode Island Greening apples closed at \$5-\$5.50 per barrel in New York City. New York and Michigan Baldwins \$5.75-\$6 in Chicago. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXII, No. 27

Section 1

February 1, 1929.

COTTON
TARIFFS

The press to-day reports: "Higher tariffs on cotton gloves, hosiery, blankets, handkerchiefs and other manufactured cotton articles were sought by a dozen witnesses appearing yesterday before the House ways and means committee, considering tariff revision. Meyer Kraushear, New York, filed a brief on behalf of handkerchief manufacturers, in which increased protection was sought for all kinds of handkerchiefs....A compound duty of 40 per cent ad valorem and 4 cents a handkerchief also was proposed instead of the present 75 per cent duty on embroidered handkerchiefs. The annual domestic production of handkerchiefs was valued at \$31,500,000. Germany practically had driven out of business American manufacturers of cotton fabric gloves and children's hosiery, representatives of these trades claimed in asking higher tariffs. In urging a duty of \$4 a dozen, or 50 per cent ad valorem, based on the American selling price for cotton fabric gloves, P. L. Gerety, Derby, Conn., contended American manufacturers could have produced all of the 26,000,000 pairs that came in from Germany in 1927 had an adequate tariff been provided....A rate of 20 cents a pound in place of the present duties of twenty-five and forty per cent ad valorem respectively, on cotton blankets and fabrics was urged by William P. Welsh, of Holyoke, Mass., while George H. Goldenberg, New York, requested a reduction from fifty to thirty-five per cent in the duty on cotton-woven labels..."

TARIFF
REVISION

The Philadelphia Ledger to-day says: "Although the House ways and means committee is still busily engaged with hearings on the new tariff bill, which will continue for some weeks, there are disquieting reports from Washington of suggestions for sidetracking general tariff revision at the extra session and giving the benefits of increased protection to the farmers only. This, it is held, would fulfill pledges regarding farm relief, and tariff revision for the benefit of other industries could be postponed until the regular session of Congress in December...."

INDIA'S
WHEAT
ACREAGE

An Associated Press dispatch to-day from Rome states that the Government of India yesterday cabled to the International Institute of Agriculture its first estimate of the area sown to wheat this season. The total was 30,409,000 acres, slightly less than the 30,632,000 acres sown in 1928 but higher than the five-year average of 30,193,000 acres.

KELLOGG REC-
OMMENDED FOR
NOBEL PRIZE

The press to-day reports that the name of Frank B. Kellogg, Secretary of State, has been submitted to the Nobel Committee at Oslo, Norway, by Senator Theodore E. Burton, of Ohio, Vice-President Charles G. Dawes and others in the hope of bringing to the United States for the fifth time the Nobel peace prize award. The group who signed the recommendation said they presented his name "in view of his great contribution to the conclusion of the general pact for renunciation of war."

Section 2

Agricultural Tariffs Robert Stewart is the author of "Can the Tariff Help the Farmer?" in The New Republic for January 30. He says in part: "It is important to consider what effect the proposed tariff increase will have upon the solution of the farm problem. The value of the six basic farm commodities (wheat, corn, hogs, cotton, rice, tobacco) produced in the United States in 1926 was approximately five and one quarter billion dollars, which is 44 per cent of the entire farm income for that year. Anything which would affect the price received by the farmer for these farm commodities would therefore materially affect the farm situation. What effect would even a prohibitive tariff have in helping to solve the problem created by the large surplus of these commodities which we produced in the United States?...The value of the exports of these six basic farm commodities is \$1,069,000,000, while the value of the imports of these same commodities is only \$150,000,000. The retention of our home markets for the exclusive use of our own farmers who produce these commodities would therefore take care of only 14 per cent of our present exportable surplus. The problem of the farm surplus would not be affected in the least by an increase in the tariff rates on these products, as 86 per cent of the value of our present surplus of these commodities would still be sold in the markets of the world in competition with that produced elsewhere, and even a prohibitive tariff on these products would not bring to the American farmer an American price for his farm products. Yet, the annual income from these six basic commodities amounts to \$5,250,000,000, which is approximately 44 per cent of the total income of all farmers in the country. The agitation regarding the necessity for governmental action on farm relief during the past few years has been carried on by the several groups of farm organizations and farm leaders who are vitally concerned with the production of these farm commodities. Will they be content with general tariff legislation which, while it will affect these commodities very little, may affect materially the other types of farm produce which so far have played little part in the clamor for Government action?...Olives can be produced in Arizona and California equally as well as in Spain or Italy. Yet in 1926 we imported 6,000,000 gallons of olives and 138,000,-000 pounds of olive oil. A higher tariff rate on these commodities from Spain and Italy would bring prosperity to the olive producers of California and Arizona, but as olives are an exceedingly unimportant crop this would not affect the general farm situation at all. In like manner the producers of such commodities as nuts--almonds, filberts, peanuts, walnuts, and the producers of lemons, oranges, grapefruit, peaches, may benefit by higher tariff rates on these products. A high tariff on bananas may force consumers to eat more of our domestic fruit of various kinds, such as peaches, but while this might possibly be very profitable to the peach grower, it would not affect the general farm situation materially, if at all....The retention at home of the money now spent abroad for wool, mohair and sugar would materially affect the farm situation. But the solution of this problem is not one of tariff legislation. It is an economic one, dependent upon management which will provide for proper adjustments of farm production and the application of science to the solution of the problems pertaining to the economic production of these commodities in America..."

British
Farm
Credits

An editorial in *The Field* (London) for January 17 says: "This week the long-term credits provided under the agricultural credits act become available to owner-occupier farmers. Loans on mortgages of agricultural land, not exceeding two-thirds of the value of the land, will be granted for periods up to 60 years. These will be repayable by half-yearly installments, and the total charge for interest and sinking fund (but not including the Ministry of Agriculture's charge for valuation) will be $5\frac{1}{2}$ per cent. Loans to landowners for improvements to their estates will be granted for periods up to 40 years at an inclusive annual charge of 6 per cent. These loans will be taken up through the banks, and the finances of the scheme have the support of the Treasury, working through the recently appointed Agricultural Mortgage Corporation. Time alone can prove the value of the new funds which are being made available to the agricultural industry...The provision of long term credits was originally intended particularly to assist those who bought their farms at war time prices and have since found lack of capital a hopeless handicap, but we doubt if the provision now made for loans up to two-thirds of the present value of the farm at $5\frac{1}{2}$ per cent, repayable over 40 years, will materially lighten the burden of land ownership on these unfortunate people. We must, however, congratulate the Ministry of Agriculture on having pursued this question of the provision of agricultural credits through to a practical outcome. The negotiations with the banks seemed interminable. At last there are made available to farmers both long and short credits on terms that appear to compare quite favorably with those of the land mortgage banks long established on the Continent."

Negro
Progress

Herbert J. Seligmann writes of "Twenty Years of Negro Progress" in *Current History* for January. He says in part: "The negro himself has been made to feel that in critical situations he was not helpless and alone in an alien land. A powerful group has stood ready to take his case, where he was wronged, and through that case to establish principles of general validity to all American citizens. That group, in its very complexion, has testified to the existence of a reality which has been affirmed but not hitherto realized. For the membership, the officers and the staff of the National Association for the Advancement of Colored People are composed of both white and colored people. White and negro lawyers have worked together on its legal cases and signed its briefs. White and negro investigators have established the facts upon which it proceeded....With the Committee on Interracial Relations the association has maintained cordial contact. And, most startling development of all, colored officers of the association during the past years have lectured in southern universities before classes of white students on literature, economics and sociology. The association, therefore, has been closely in touch with the new and youthful enthusiasm which, in the South, is beginning the long and arduous task of creating more tolerable relations between the races. In a cultural sense, then, claiming nothing more for the negro than any one must concede, his books are being read, his pictures shown, his plays produced, he himself is being heard as singer and actor, and his

problems increasingly accepted for the frankest exploitation. Such a State as North Carolina is leading the South in progress to real educational opportunity for colored children. The effects of wartime opportunity, with its northward migration stimulated by new industrial openings, the increase in property ownership and in wealth, have all been abundantly cited. I prefer, however, to think that the crux of the problem of race relations lies where Albert Bushnell Hart said it did, in the workings of the mind of the white man. That mind is better informed, more open than it was twenty years ago...Much in the direction of understanding and sympathy has been realized. The twentieth annual conference of the National Association for the Advancement of Colored People to be held in Cleveland, Ohio, in June, 1929, signifies the rounding out of two decades of new hope and accomplishment."

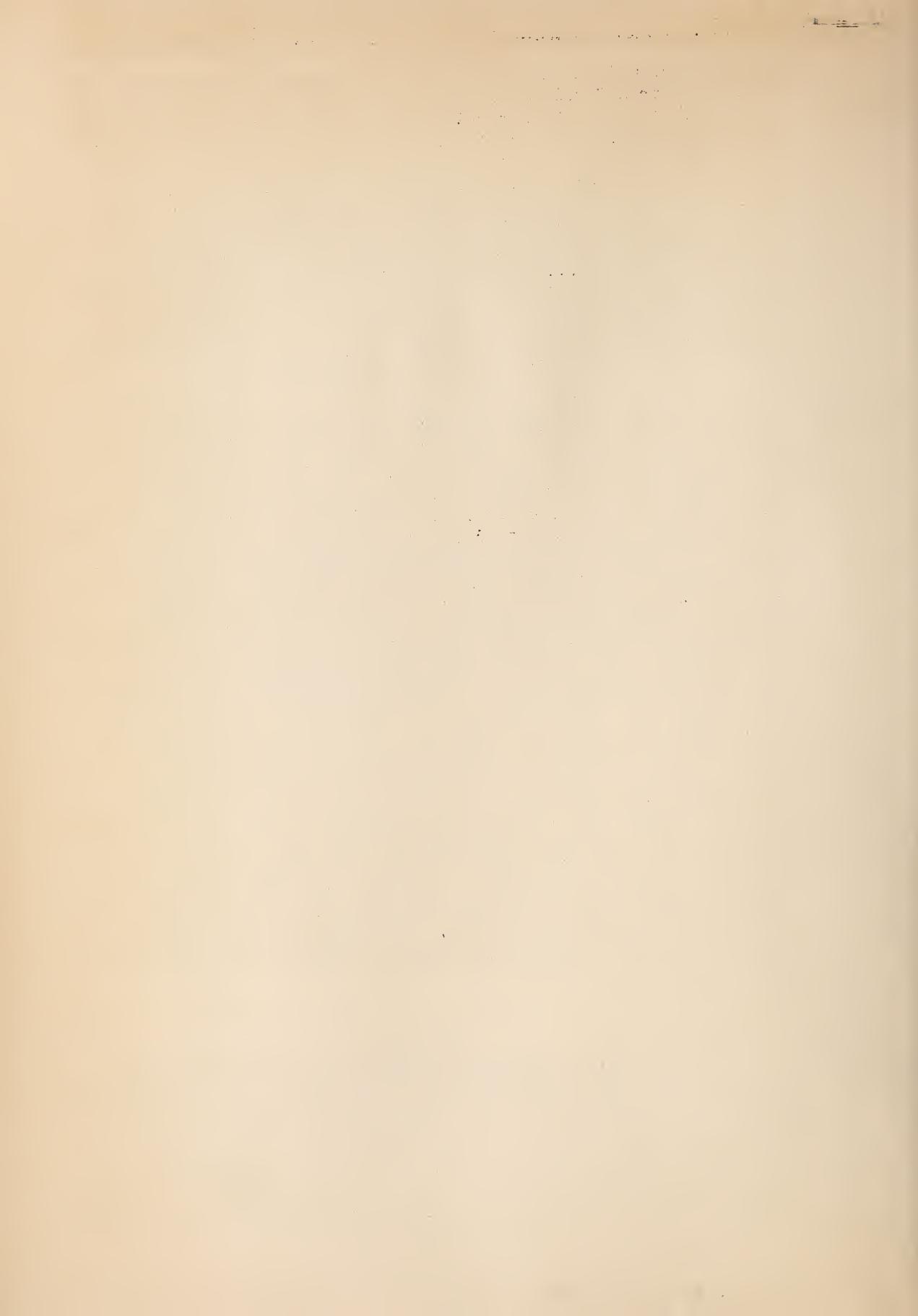
Wheat Con-
sumption

In an editorial on the latest official estimate of the wheat crop in 44 countries, The Wall St. Journal for January 31 says: "...The carryover at the beginning of the present season was larger than the year before which, with the crop increase, should make the world supply, in volume, about 5 per cent greater than a year ago. That, of course, is sufficient to affect prices, and it is also sufficient to discourage expansion of spring seeding unless the winter should be unusually hard on the autumn seeding. But the outlook for wheat is by no means bearish. It is true that the world supply seems to forecast an increase in the world carryover at the end of this season. But no one need to look for a burdensome supply, because the world consumption of wheat is on the increase. The period of reducing world population has passed away and is succeeded by one in which the population is increasing, and rapidly too. There seems to be a definite relation between food supply and population increase, and the economic conditions of the world, particularly of the wheat eating sections, are growing better. The lower price at which the present crop has been selling also should be a stimulant to greater consumption, as well as a greater use for feeding livestock. More people of Asia will eat wheat this year than last and still more will form the habit next year, for the use of wheat is increasing there. All things considered, it is likely that the 5 per cent increase in volume of supply will not mean a correspondingly large per capita increase at the end of the season. The world's loaf, therefore, while large, need not have any depressing effect upon the crop of 1929."

Department
of Agri-
culture

An editorial in Pennsylvania Farmer for February 2 says: "The Bureau of Animal Industry should be thanked for its promptness in handling the outbreak of foot-and-mouth disease in California. The bureau's officials were alert in detecting the trouble and immediate in suppressing it. The economy of a service which can so act may no longer be questioned. Without it we might have had a long campaign of eradication, with its enormous costs, its trade-killing quarantines, its destruction of livestock and other losses."

Section 3



Section 4
MARKET QUOTATIONS

Farm Products January 31--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.25 to \$15.25; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11 to \$13.25; vealers, good and choice \$13.50 to \$16.50; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.20 to \$9.55; light lights (150-160 lbs.) medium to choice \$8.40 to \$9.65; slaughter pigs (90-130 lbs.) medium, good and choice \$7.25 to \$8.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16 to \$17.10; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.28 1/8 to \$1.32 1/8; No.2 red winter Kansas City \$1.39 to \$1.40 1/2; No.2 hard winter (12 1/2% protein) Kansas City \$1.17 1/2 to \$1.20 1/2; No.2 hard winter (not on protein basis) Kansas City \$1.16 1/2 to \$1.17 1/2; No.3 mixed corn Chicago 95 1/2¢; Minneapolis 87 to 88¢; Kansas City 89 to 90¢; No.3 yellow corn Chicago 96 to 96 3/4¢; Minneapolis 90 to 91¢; Kansas City 88 to 89 1/2¢; No.3 white oats Chicago 52 to 53 1/2¢; Minneapolis 48 to 49¢; Kansas City 50 to 51¢.

March future contracts on the New York Cotton Exchange advanced 8 points to 19.77¢, on the New Orleans Cotton Exchange 9 points to 19.13¢, and on the Chicago Board of Trade 5 points to 19.20¢. The average price of Middling spot cotton in 10 designated markets advanced 8 points to 18.68¢ per lb. On the same day last year the price stood at 16.59¢.

Maine sacked Green Mountain potatoes sold at \$1.25-\$1.75 per 100 pounds in eastern cities; around 85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 90¢-\$1.15 carlot sales in Chicago; 70¢-75¢ f.o.b. Waupaca. New York Danish type cabbage brought \$40-\$50 bulk per ton in terminal markets. Florida pointed type \$1-\$1.50 per 1 1/2-bushel hamper in eastern cities. Texas round stock \$2.25-\$2.50 per barrel crate in Chicago. Midwestern yellow onions closed at \$5-\$5.40 sacked per 100 pounds in consuming centers; few sales at \$5 f.o.b. western Michigan points. New York Rhode Island Greening apples \$4.50-\$5 per barrel in New York City. New York and Michigan Baldwins \$5.75-\$6 in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49 1/2¢; 90 score, 48 1/2¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24 1/2¢; Single Daisies, 24 to 24 1/2¢; Young Americas, 26 to 26 1/2¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 28

Section 1

February 2, 1929.

GRAIN RATES

The press to-day reports that Governor Reed of Kansas appeared before the Senate interstate commerce committee yesterday to support the resolution of Senator Capper of Kansas, asking Congress to direct the Interstate Commerce Commission to conduct an inquiry into rates from the grain belt to Baltimore, Philadelphia and other Atlantic ports. "It is a well-known fact that Canadian railroad rates on wheat, whether moving to the Great Lakes or all-rail to the Atlantic seaboard, are much lower than railroad rates in the United States, which gives the Canadian wheat farmer a distinct advantage over the United States wheat farmer in reaching the world market," he said.

TARIFF HEARINGS

The press to-day reports: "The tariff made its way from a committee room to the House floor yesterday for the first time this session...Coincident with the closing of hearings on cotton rates by the House ways and means committee, which will write a revised schedule of tariff duties for presentation to a special session of Congress in the spring, Representative Clarke of New York opened the discussion on the floor with a plea for protection for boots and shoes, now duty free.... Representative Black of Texas read a resolution adopted by the Texas Legislature favoring protection for products of the ranch, farm and orchard equal to that accorded products of the mine and factory....Representative Crowther of New York, a member of the ways and means committee, said he was in favor of a duty on hides."

SCIENTISTS' RETIREMENT

The press to-day says: "Scientists who have passed retirement age but are still physically fit and mentally productive would be retained in Government service to engage in research work, under a bill introduced in the House yesterday by Representative Albert Johnson of Washington. The measure would designate such scientists as 'research associates' and permit their appointment for two-year terms at two-thirds pay. Mr. Johnson said the bill's provisions are desired by the Smithsonian Institution, of which he is a regent, in order that the institution may continue to benefit by the labors of several highly educated and broadly experienced scientists of advanced years."

TOBACCO MARKET

A Danville, Va., dispatch to-day reports that the Danville Tobacco Association has voted to close the local selling season on February 28, setting a date which, if precedent is followed, will be accepted by all the markets in the bright belt of Virginia and North Carolina. Prices on desirable tobacco for cigarette manufacture is higher than at any other time this season, according to the report.

Section 2

An Agri-cultural States-man

An editorial in The Country Gentleman for February says: "A quarter of a century ago there was a happenin^g, on an obscure cotton farm near Terrell, Texas, that was to be of profound influence on American agriculture. It was an experiment in demonstration work. Conceived as a means of thwarting the boll weevil, it became the parent of the whole system of agricultural-extension, county-agent and home-demonstration work in this country. Of it the late Walter Hines Page said: 'This is the greatest single piece of constructive educational work in this or in any age.' It stands alone, a corps of facilities not at the command of any other branch of livelihood or of any other people. The man who devised it did not live to see it come into the full fruitage of usefulness. Of him it has been said that he underwent 'seventy years of preparation for seven years of work.' Yet this is not altogether true, even though he shall be remembered only as the author of demonstration work. Before he fashioned it he had helped to build the foundations of a great agricultural school at Ames, Iowa; he had written the bill providing for an agricultural-experiment station in each State, and he it was who introduced the upland rice industry upon the prairies of Louisiana, Texas and Arkansas. It is fitting, therefore, that workers in agriculture, assembling at Houston, Texas, the first week in February while celebrating the twenty-fifth anniversary of farm-demonstration work should honor the memory of the man who founded it. Dr. Seaman A. Knapp belongs in that small group of men who unloose new forces for the good of mankind. He was, in fullest stature, a statesman of agriculture."

British Agri-cultural Credits

An editorial in Country Life (London) for January 19 says: "The opening of the doors of the Agricultural Mortgage Corporation, Limited, which took place at the beginning of this week, marks the close of long-drawn-out negotiations between the Ministry of Agriculture, the Treasury and the principal banks of the country. All the parties concerned are to be congratulated on having overcome the difficulties which at times seemed insuperable. Fortunately, only one of the great banks has not seen its way to come into the scheme, a fact the more to be regretted because the other subscribers have, admittedly, supported it not with any hope of gain, but for the public service and in order to complete the financial organization of the greatest industry in the country. The dividend is limited by Act of Parliament to five per cent. For the first time it will now be possible to obtain an irredeemable mortgage, for a period up to sixty years, for the purchase of agricultural land....The mortgage offered by The Agricultural Mortgage Corporation has the advantage of being irredeemable during the period for which it is taken out--that is to say, it can not be called in unless the borrower defaults in his prescribed half-yearly payments. Moreover, the rate of these latter payments is fixed at the outset, and in no circumstances can they be increased..."

Farmer In-surance

An editorial in Chicago Journal of Commerce for January 31 says: "A life insurance company for Illinois farmers is being organized by the Illinois Agricultural Association. It is a legal reserve, stock company, with a capital of \$125,000. The organizers say they already have pledges for the purchase of more than

\$13,000,000 in policies....The organizers say the insurance company will help the general agricultural cooperative movement. If a reasonable degree of success is obtained in the insurance enterprise, the farmers will have experience and confidence for participating in the greater cooperative ventures which are expected to be made in the next few years, particularly in the marketing of farm products. The insurance project is viewed as a part of a greater, more ambitious scheme of farmers' cooperative activity,.. If the enterprise wins a moderate success, there will still be plenty of business for other legal rescrvc. stock companies. Insurance is a constantly growing business. Often new competition, by setting new ideas in motion, creates greater business for all the companies in the field...."

Farm Policies

Nils A. Olsen, Chief of the Bureau of Agricultural Economics, at the request of the editor of Review of Reviews, on his recent western trip jotted down in an informal letter certain points touching public policy and its bearings upon agriculture. This letter is published in the February issue of Review of Reviews under the title "How Policies Affect Farming." In it Mr. Olsen says: "I think we might well stop to ponder the bearing which national and State land policies have had upon surplus problems. We have not always used good judgment in bringing new lands into use, thereby often creating unwarranted competition in the agricultural field. I am hopeful that losses resulting from past mistakes have had a sobering effect, and that in our desire for cheap food and raw materials we shall not, through land-expansion programs, continue to embarrass agricultural producers while at the same time seeking to help them escape the damaging effects of overproduction. Efficient and properly adjusted production is only a part of the story, although a very important part. Some of the most trying problems which producers in the Far West, as in other parts of the country, have to wrestle with lie in the field of distribution. How much do we actually know about the demand for various farm products in the important consuming centers, and the factors that influence that demand? How generally do we seek to feed markets the quality of products consumers prefer, and for which they will pay premiums? How successful are we in feeding markets the proper quantity of products, thereby avoiding gluts that unduly depress prices? To what extent have we eliminated waste in the handling of farm products? How can we prevent uncontrollable surpluses from unduly depressing agricultural prices? These are matters that must have serious consideration in any program of agricultural betterment. The lot of the farmer can be immensely improved. Such improvement will come through intelligent action on the part of the farmers, all others connected with agricultural industry, and the Government itself. As a basis for action, nothing is more urgently needed than dependable facts, properly interpreted and applied."

Rural Evolution

Malcolm Cowley is the author of "My Countryside, Then and Now, A Study in Evolution," in Harper's for January. He says in part: "It is not an abstraction for politicians, a capitalized immensity like the Middle West, the South, New England, the Prairie

States. My country is tangible, small, immediate: a Pennsylvania valley, or rather a high tableland cut by ravines, lying between Chestnut Ridge on the west and Laurel Hill on the east and south... Last summer, after twelve years of absence broken by a few hasty visits, I returned to my country to find it the same and not the same. It had changed physically and socially; it had changed in fashions peculiar to itself and in other fashions that were typical of a whole cycle in American rural life. When I went away, in 1916, it had the look of something ravished and deserted. The Vinton Lumber Company had cut the second-growth pine, the first-growth hemlock, the sugar-maple and, leaving birch and beech as unworthy of attention, had torn up its twenty miles of railroad track and moved into Kentucky. Fires had followed the lumbermen, turning thousands of acres into black meadows where ashes stirred in the breeze like the pollen of infernal flowers....It was as if my country had been occupied by an invading army which had wasted the resources of the hills, ravaged the forests with fire and steel, fouled the waters, and now was slowly retiring, without booty. For one by one, the settlers were drifting away. Young men, the flower of their generation, tramped off to Pittsburgh or Johnstown to look for work in the mills....When I returned to my country last summer I half expected to encounter the same condition. Instead, the population had increased. The nearest village was crowded with new houses. The farms, though few of them seemed prosperous, at least were occupied. The roads were admirable. It was obvious that the women had improved their own position....A new brick high school was rising near the site of the little building where sixty of us children, a turbulent roomful divided into five classes, had recited turn by turn to the same discouraged teacher. However, the change in my country was not confined to its physical appearance: the social attitude of our neighbors had developed like their roads and schools. I soon discovered that the old individualism of life on lonely farms had almost disappeared. People there, as elsewhere in the country, had come to regard themselves as members of a collectivity: a village, a township, a lodge, a church. They judged actions by their social effects, and spoke of a successful man as being 'a credit to the town.'...."

Section 3

Department
of Agriculture

An editorial in Pennsylvania Farmer for February 2 says: "The annual farm outlook, which was issued by the Bureau of Agricultural Economics, United States Department of Agriculture, on Monday of this week, is less gloomy in tone and more restrained in pure prophecy than any of its predecessors. It warns against expansion in most lines of farming and recommends reduction of several crops, particularly potatoes and feed crops. 'Some expansion in beef cattle may be warranted,' says the bureau, 'but farmers are cautioned against too rapid expansion of sheep, dairy cattle, hogs and fruits.' The domestic demand for farm products is expected to be maintained during the early part of this year, with foreign demand continuing about the same as during 1928, according to the outlook. About forty farm products are covered in a comprehensive but cautious manner, the gist of which is that farmers should continue their efforts to adjust production to demand and refrain from increasing production of things which are now in ample supply. The

outlookers may not have the ability of seeing into the future, but they should be given credit for skill in presenting their views...."

Section 4 MARKET QUOTATIONS

Farm Products

February 1--March future contracts on the New York Cotton Exchange advanced 5 points to 19.82¢, on the New Orleans Cotton Exchange 4 points to 19.17¢, and on the Chicago Board of Trade 10 points to 19.30¢. The average price of Middling spot cotton in 10 designated markets advanced 3 points to 18.71¢ per lb. On the same day last season the price stood at 16.81¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.50 to \$15.25; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11.25 to \$13.50; vealers, good and choice \$14 to \$16.75; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.35 to \$9.75; light lights (130-160 lbs.) medium to choice \$8.75 to \$9.85; slaughter pigs (90-130 lbs.) medium, good and choice \$7.50 to \$9 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.15 to \$17.50; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

Maine sacked Green Mountain potatoes closed at \$1.30-\$1.65 per 100 pounds in eastern cities; 85¢ f.o.b. Presque Isle. Practically no trading was reported in Chicago on account of weather conditions but prices were nominally unchanged. Delaware and Maryland yellow sweet potatoes \$1.50-\$1.75 per bushel hamper in eastern cities. New Jersey yellows \$2-\$2.25 in New York City. Tennessee Nancy Halls \$2 in Chicago. Midwestern sacked yellow onions ranged \$5-\$5.40 per 100 pounds in leading consuming centers. Florida pointed type cabbage closed at \$1-\$1.50 per 1½-bushel hamper in eastern city markets. Texas stock \$2.25-\$2.50 per barrel crate in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49½¢; 90 score, 48½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24½¢; Single Daisies, 24 to 24½¢; Young Americas, 26 to 26½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXII, No. 29

Section 1

February 4, 1929.

TARIFF HEARINGS

The press to-day reports that the House ways and means committee will resume its tariff inquiry to-day by taking up the duties on raw and manufactured flax, jute and hemp. Two days will be given to more than fifty persons who are to be heard on this section of the Fordney-McCumber Tariff Act of 1922 before the committee begins a three-day hearing on the wool rates. After the hearings on flax, jute and hemp the committee will have finished two-thirds of the schedules. The report says: "When the inquiry is ended the committee will break up into subcommittees to determine the changes in duties to be proposed either in the form of a new bill or as an amendment to the law at a special session of Congress in the spring. One question likely to present a perplexing situation for members of the committee is the determination of what changes are necessary in rates on industrial commodities. All agree agriculture must be accorded additional protection. Yet, if nonagricultural rates are boosted generally, there is the fear that the farmer would face increased costs for manufactured articles he must buy, the result of which would be that little benefit would accrue to him and additional burdens placed on the living costs of the ultimate consumer. A line has to be drawn somewhere, it is argued. Some members of the committee would raise the rates to an embargo level on all classes of goods, but the general opinion seems to be that especial attention will be given the farm duties and that changes will be made here and there in the other schedules where it is shown to be essential to encouragement of domestic trade expansion and maintenance of the American market for American products...."

FLOOD AID BILL

A bill to authorize an appropriation of \$3,658,000 for flood relief in Missouri, Mississippi, Louisiana and Arkansas was ordered reported February 2 by the Senate agriculture committee, according to the press of February 3.

CHICAGO MILK PRICES

An Associated Press dispatch February 3 from Chicago declares that the milk price controversy in the Chicago market was ended February 2, when a conference of dealers and producers agreed ^{on} \$2.64 per hundredweight to be paid to dairy farmers. The figure represented a compromise between the \$2.85 demanded by the farmers and the old price of \$2.50.

ARGENTINE FRUIT
COMMISSIONER

Mrs. Zimmelman de Tasof has been appointed Fruit Commissioner of Argentina, according to the press of February 3. She is scheduled to arrive in the United States at an early date and her mission is to create a demand in this country for Argentine fruit. This demand, Mrs. Tasof believes, can be stimulated by a series of lectures which she proposes to deliver in leading cities.

Section 2

American Individualism Herbert Hoover contributes the second installment of his article on "American Individualism" to Nation's Business for February. In this he says in part: "That high and increasing standards of living and comfort should be the first of considerations in public mind and in Government needs no apology. We have long since realized that the basis of an advancing civilization must be a high and growing standard of living for all people, not for a single class; that education, food, clothing, housing, and the spreading use of what we so often term non-essentials, are the real fertilizers of the soil from which spring the finer flowers of life. The economic development of the past 50 years has lifted the general standard of comfort far beyond the dreams of our forefathers. The only road to further advance in the standard of living is by greater invention, greater elimination of waste, greater production and better distribution of commodities and services, for by increasing their ratio to our numbers and dividing them justly we each will have more of them. The superlative value of individualism through its impulse to production, its stimulation to invention, has, so far as I know, never been denied. Criticism of it has lain in its wastes but more importantly in its failures of equitable sharing of the product..."

Corn-Cob Utilization

Science for February 1 says: "A compound about 300 times as sweet as sugar has been evolved from corn-cobs by Dr. Henry Gilman and A. P. Hewlett, organic chemists at Iowa State College. Should this new compound prove to be harmless to the body it may become valuable as a sweetening for food for diabetic patients who can not use sugar. The work is in a preliminary stage and the value of the new compound is undetermined, according to Doctor Gilman... During the past year Doctor Gilman and George Wright have produced from the corn-cob many new compounds which may prove valuable as perfumes and food flavors. Although physiological reactions of the new compounds have not been thoroughly determined early tests have been promising. Most of these compounds possess fruity, pleasant odors, while one especially promising compound may possibly be used for maple or walnut flavoring or as an added flavoring for coffee. Raisin, caraway and apple flavors also have been produced..."

Farm Income and Taxes

An editorial in The Wall St. Journal for February 2 says: "...Mr. Coolidge reminds us that national prosperity can not be continued unless we insist upon constructive economy in government. Farmers are now paying the penalty for not insisting upon 'constructive economy' in State and municipal government. Again quoting from Mr. Coolidge, and using round figures, the cost of State and municipal governments in 1921 amounted to \$4,000,000,000, and to-day it is \$8,000,000,000. This he looks upon as a danger signal. This increase of 100 per cent in eight years is something to think about. But compared with 1914, farm taxes have increased 150 per cent. What is still worse, in many cases they are still rising. While everybody has to pay increased taxes now the share of the farmers has increased more than others. It would be only right and fair that the tax burden be more equitably distributed, through a system more just than the general property tax whose only merit is that it taxes something fixed and visible. Mr. Coolidge points

out that a decrease of 10 per cent in the national income would result in a deficit in the Government's budget. Also, he says, that the margin between prosperity and depression is always small. Apply those statements to the farm income and see what is the result. There are instances of farm taxes as heavy as the rental value of the land, and in others taxes took one-third the gross returns. Here is a decrease in the farm budget much more serious than 10 per cent. In the agricultural States the business of the cities and towns depends upon the purchasing power of the agricultural community surrounding it. Bankers and business men attempt to foster that surrounding agriculture. Their profits and the municipal budgets depend upon it. As the margin between prosperity and depression is always small unjust taxation of agriculture destroys the balance."

**Illinois
Farmers
Ask Tax
Revision**

A Danville, Ill., dispatch February 1 reports that revision of the taxing machinery of the State, including a State income tax, a gasoline tax for road purposes, and limitation of the county road tax were called for in resolutions adopted January 31 at the close of the annual convention of the Illinois Agricultural Association. The platform of the association, which represents 60,000 members, as outlined in the resolutions, calls for an amendment of the Cooperative Marketing Act of 1923, in order to permit expansion of activities of the many groups licensed under this act.

**Meat and
Livestock
Situa-
tion**

A review of the livestock and meat situation during the month just closed, issued by the Institute of American Meat Packers, states: "The fresh pork trade showed some improvement during the latter part of the month just closed, but was rather unsatisfactory for the month as a whole owing to the continued heavy receipts of hogs. The demand for dressed beef was good at the beginning of the month, but the trade became unsatisfactory in the latter part. The export trade generally was quiet throughout the month. The smoked meat trade was only fair, although a relatively large amount of product moved into consumption. Prices of cured products advanced only slightly....The average price of hogs at Chicago increased gradually during each of the first four weeks of the month, and for the entire month averaged well above the price prevailing a year ago. The dressed lamb market was fairly satisfactory but weakened considerably at the close, owing to the higher level of prices. The wool market showed about the same activity as during the previous month, with no change in prices. The demand for hides has been sufficient to absorb domestic production, but accumulations in other countries caused a weak feeling in the market, and prices have declined about 15 per cent."

**Russian
Relations**

Theodore M. Knappen, writing on the partnership between "Soviet Socialists and American Capitalists" in The Magazine of Wall Street for January 26, says: "On the one hand is Russia, the least developed of the great nations of the world. On the other hand is the United States the most successful developer among the nations. Russia has the resources, the United States has the capital and the technical genius, talent and skill. Russia is officially yearning and begging for exploitation, the United States is in need of foreign markets. And yet the two nations remain

politically aloof; diplomatically neither recognizes the existence of the other, although there is a considerable trade between the two countries--about twice as large as before the World War and the Russian revolution. But compared with the total trade of the United States, or even with our trade with such countries as Canada and the United Kingdom, our Russian trade is a veritable drop in the bucket. As a nation, we would not even be aware of any loss if we were to lose every cent of our present Russian trade. It is not the present, but the future that accounts for the great stirring of interest among American industrialists and financiers in the cultivation of commercial relations between the two countries. These groups perceive that one of the greatest melons of potential wealth in history is ready for the cutting; they feel the pressing need for new outlets for American industry, the productive capacity of which is already far in excess of present markets and is yet capable of enormous expansion. These facts explain why, that while the Government at Washington stands like a rock against any political intercourse with Russia, that while there is less sympathy here with the communist group that tyrannically rules Russia than in any other great nation, certain of our capitalists, bankers, engineers and industrialists are forever exerting direct or subtle pressure at Washington in favor of recognition of the Union of the Socialistic Soviet Republics....To this potential partnership the profit-hating Soviets pledge private profits on a large scale—even mentioning 300 or 400%—and the capitalists pledge the development of communistic Russia....The greatest socialistic experiment the world has ever known depends upon private capital for its only chance to succeed within a measurable time. Capital, which has more to fear from the success of that experiment than from any other thing in the world, but cynically confident of its failure, is willing to gamble for immediate profits against the chance that it may contribute to a movement that may ultimately destroy itself...Russia extends over 9,000,000 square miles, that in those 9,000,000 miles there are less than 150,000,000 people, only 46,000 miles of railway, virtually no modern highways, only the crudest sort of commerce, primitive although extensive agricultural development and a manufacturing development that is a joke according to American standards. No other great nation has such low standards of living, relatively so little actual wealth and such a low measure of annual wealth production. At the same time, this backward country has, next to the United States, perhaps the greatest coal fields in the world, incalculable deposits of iron ore, a greater forest area than any other country, a far greater agricultural and pastoral area than the United States and an abundance of virtually all the raw materials of industry. Practically all these resources are either owned or controlled by the government, and the government is virtually in the grasp of three or four men..."

Section 3

Department
of Agri-
culture

An editorial in Wallaces' Farmer for February 1 says: "Every year in January or early February the United States Department of Agriculture assembles a large number of the best informed agricultural economists of the country to survey the general situation and put out a statement as to the outlook. So far as we are concerned in the Corn Belt, the statements with respect to corn and hogs are the most

其後又復有事。先是，王氏子某，年二十，好學，善文章，家貧，不事產業，日以讀書為事。一日，忽夢一白髮老人，告之曰：「汝當大富，但須勤耕，勿怠。」王氏聞之，心甚歡喜。及長，果成大富，人稱之為「王富子」。王氏子娶妻，生一女，名曰「富貴」。富貴生一子，名曰「財主」。財主生一女，名曰「富貴」。富貴生一子，名曰「財主」。如此者，凡十代，皆以「富貴」為號。王氏子每言：「吾祖傳富貴，吾子孫必無窮也。」

王氏子有二子，長曰「富貴」，次曰「財主」。富貴生一女，名曰「富貴」。富貴生一子，名曰「財主」。如此者，凡十代，皆以「富貴」為號。王氏子每言：「吾祖傳富貴，吾子孫必無窮也。」

interesting...Many very interesting details are given in this outlook report, not only with respect to corn and hogs but also concerning fifteen or twenty minor crops...."

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 2--Fruits and Vegetables: New York Baldwin apples ranged \$5-\$6 per barrel in a few cities; \$5.25-\$5.50 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. Maine sacked Green Mountain potatoes closed at \$1.30-\$1.55 per 100 pounds in eastern cities; 85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 90¢-\$1 carlot sales in Chicago; 70¢ f.o.b. Waupaca. Mid-western sacked yellow onions ranged \$4.75-\$5.50 per 100 pounds in consuming centers; \$5.10 f.o.b. west Michigan points. New York Danish type cabbage closed at \$43-\$52 bulk per ton in terminal markets; \$40-\$42 f.o.b. Rochester. Texas Round type \$2.25-\$2.75 per barrel crate in city markets; \$1.40-\$1.50 f.o.b. Lower Rio Grande Valley points. Florida Big Boston type \$1.25-\$1.50 per 1½ bushel hamper in a few cities.

Average price of Middling spot cotton in 10 designated markets advanced 2 points to 18.73¢ per lb. On the corresponding day last year the price stood at 16.64¢. March future contracts on the New York Cotton Exchange advanced 1 point to 19.83¢, and on the New Orleans Cotton Exchange advanced 3 points to 19.20¢.

Livestock prices: Heavy weight hogs (250-350 lbs.) medium, good and choice \$9.45 to \$9.80; light lights (130-160 lbs.) medium to choice \$8.85 to \$9.90; slaughter pigs (90-130 lbs.) medium, good and choice \$7.60 to \$9 (soft or oily hogs and roasting pigs excluded from above quotations).

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 50¢; 90 score, 49¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24½¢; Single Daisies, 24 to 24½¢; Young Americas, 26 to 26½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 30

Section 1

February 5, 1929.

TARIFF
HEARINGS

The press to-day reports: "Proposals to the House ways and means committee yesterday that tariff duties on jute and jute products be made high enough to portend the substitution of cotton for nearly a billion pounds of jute imported annually in various forms, provoked a discussion in which Democrats and southerners argued for higher protection, while Republicans and New Englanders opposed. The controversy, carried into a night session and probably to be continued to-day, was the liveliest occurring in the tariff hearings to date....Yesterday's hearing related also to duties on flax and hemp and there were differences of opinion as to these. Demands for jute duties running as high as 1,200 per cent of present rates were presented by Senator Ransdell of Louisiana, Representatives Cox of Georgia and Jones of Texas, and by Leavell Campbell, New York City, speaking for about fifty cotton manufacturing companies, mostly in the South. The requests were for duties of 3 to 4 cents a pound on raw jute, now free. For the cotton bagging and burlap type of manufactured jute, duties of $4\frac{1}{2}$ to 12 cents a pound were asked in place of present ones ranging from three-tenths to 1 cent a pound. Similar increases in duties on cotton bags were asked, while requests covering yarns and twists were for varying rates of increase, running from 50 to several hundred per cent of present rates..."

NEW TARIFF
LEGISLATION

"The tariff bill proposed to be passed at the extra session of Congress will be to the entire country the most satisfactory measure of the kind ever enacted, Representative Henry W. Watson of Pennsylvania, member of the ways and means committee, predicted February 3. He said that the hearings before the committee would continue until March 1, when the work of drafting the bill would begin." (Press, Feb. 4.)

YOSEMITE
TREES EN-
DANGERED

The New York Times to-day says: "The towering sugar pine forests of the Yosemite are again in danger of the axe, since the Senate is unwilling to accept the provisions of the bill passed by the House authorizing the purchase of privately owned lands in the national parks. The long fight to acquire these lands before the lumber companies finish cutting the trees on them was within sight of final victory when Senator Walsh of Montana, and his colleague, Senator Wheeler, opposed the measure. The tragedy lies in the fact that if the Senators from Montana succeed in blocking the bill the entire conservation movement may fail, and the lumber companies will complete the destruction of the Yosemite forests which they have been cutting during the last few years..."

Section 2

Apple Business The Oregon Farmer for January 24 says: "Over 15,000 cars of apples have been shipped from north central Washington so far this season. This would mean an average of over 300 cars for every one of our 48 States. Take the apples that are shipped also from Yamhill Valley, the Hood River section in Oregon and other apple-producing regions of the Pacific Northwest, and you have big business itself."

Bookkeeping on Farms An editorial in Wisconsin Farmer for January 24 says: "Recently Wisconsin Farmer asked its readers to state whether they had received benefits from a regular system of keeping farm accounts. Quite a number have answered this inquiry and we print three of the letters below. August Puestow, Route 1, Rockfield, thinks that it is a great aid in milk production....Henry Williams, Cumberland, has been figuring for himself at least 12 years, and he takes careful inventory like any merchant. He says: 'I have been keeping farm accounts for 12 years, taking an inventory every January of all feed and livestock on hand and of everything I sell and buy. I find accounts are what every farmer should keep and when you fill out your income tax blanks you don't have to guess at this and that. I fill out a tax blank every year of my own.' Albert Linse, Buffalo County, uses a familiar system in his record work, and apparently intends to carry it on during 1929. He comments as follows: 'We have kept farm records for four years and find them indispensable. We use the Wisconsin Farm Account and Record Book. The book classifies the accounts and a person always knows what the profits and expenses of each enterprise are. It is most appreciated, when it is time to fill out the income tax blanks. The accounts contain the information to quickly and correctly finish that job.' One of the best things about the growing popularity of keeping farm accounts is the extension of it into the rural schools. The habit of keeping accounts may remain with many of the Future Farmers and lead to a more specific knowledge of farm facts."

Forestry in New England A Hartford, Conn., dispatch February 3 says: "Addition of nearly half a million acres to the Federal forests of New England, acquisition by every State and town of at least 10 per cent of the forested area in States and towns respectively and modification of tax laws to bring equal tax burdens on forest owners and other land owners are the salient points in the first all-New England reforestation program ever drawn up. It was adopted as the object of the third New England Forestry Congress at Hartford, February 2.

Fruit Rates A Martinsburg, W. Va., dispatch to the press of February 4 reports that apple and peach growers of the Shenandoah-Cumberland Valley apple belts will make a concerted appeal to the Interstate Commerce Commission at a special meeting scheduled for Martinsburg on February 28 for adjustment on fruit shipments, now alleged to be discriminatory in favor of New York and northwestern shippers. The report says: "A plan of action was agreed upon at a conference of fruit men from Virginia and West Virginia with counsel here at the recent State convention. R. M. Gilland, of Washington, was retained

as counsel. Corporation counsel from both Virginia and West Virginia were present. Funds for the appeal will come from the two States and the growers. Separate objections will be made to the rates on apples and peaches to points west of Cumberland, Md., and principal terminal points north and south."

Iowa Poultry An editorial in The Davenport Democrat for January 25 says: for India "Word comes from Ames, Iowa, that six Iowa Rhode Island Reds and six White Leghorns, all purebred stock of course, have just completed the 12,000-mile journey from here to Arcot Mission, India--imported thither by the agricultural missionary who with others are taking back there American-bred fowl to improve the Indian stock and show the folks in poultrydom's original homeland what real layers and all-purpose fowls are like. These 12 globe-trotters, according to the plans of John DeValois, the agricultural missionary importing them, are destined to be the progenitors of improved chickens in the rural district about Arcot Mission...."

Reforestation An editorial in The Review of Reviews for February says: "We continue to diminish our reserves of timber, while doing very little to cover the denuded hillsides with new growth of desirable varieties of young trees. Our need and our opportunity are greater than those of other countries; and our ability, both governmental and private, to finance the planting of trees is unequaled. The States should improve their tax laws to encourage tree planting, and a national policy should be adopted that would be as striking in its results as our policy of road-building. Our forestry schools can supply the experts, and within a few years there ought to be steady employment for twenty times as many trained foresters as are now working for Uncle Sam, for States, counties, and localities, and for forest-owning lumber companies."

Vocational Agri-culture Leonora W. Wood is the author of "Vocational Agriculture in North Carolina," in Manufacturers Record for January 24. She says in part: "Vocational agriculture was given its rightful place in the high schools of North Carolina in 1923. The State Board for Vocational Education, working with the county boards, made it possible for any high school with a sufficient enrollment to be given a Department of Vocational Agriculture. The requirements to be met by the local schools are: 'An enrollment and average attendance of 25 farm high school pupils in the agricultural classes. These pupils must be at least 14 years of age and they must be situated so they can carry on the project work on their home farms. A class room about 20 by 30 feet in size, equipped with approximately \$300 worth of laboratory equipment, books and furniture, must be provided the first year. The second year a farm shop is required. By the end of four years the agricultural and shop equipment will cost approximately \$600. The county or local community must pay three-eights of the teacher's salary. The teacher must be employed on a yearly basis, and satisfactory travel arrangements must be made for visits to home projects and to do community work...In 1923-24 requirements were met by 90 schools in the State. These were located in 54 counties, and enrolled 5,405 persons. One of the revelations due to the introduction of vocational agriculture

is the hunger for knowledge found among the men and women of the rural communities. Many had very limited educational advantages, but that they fully appreciate the desirability of education is shown by the evening classes for adults which have an enrollment almost equal to that of the regular high school pupils. The movement has steadily grown until the 1927-28 reports show 135 schools with well established vocational agriculture departments with an enrollment of 9,279 of which 4,943 are high school students. Another far-reaching step is the organization into one body of the students of vocational agriculture throughout the State. The first State meeting was held at Raleigh last spring with 300 young farmers in attendance, representing schools all over the State..."

World Grain
Exhibi-
tion

A great grain exhibition open to the world for which exceptionally attractive prizes will be offered to competitors is to be held at Regina, Saskatchewan, August 1 to 13, 1932, according to announcement of the Canadian Government in Ottawa. A total of \$90,000 will be awarded for wheat prizes, \$30,000 for oats, \$21,000 for barley, \$19,000 for corn and proportionate amounts for other grains and seeds. (Press, Jan. 26.)

Wool
Market

The Commercial Bulletin (Boston) for February 2 says: "The wool market is moderately active. Wools grading half-blood and below are very firm, while finer wools are slightly easier, in sympathy with London and the foreign primary markets, which are off fully 5 per cent compared with December on fine wools. Cross-breds in the primary markets are firm. Contracting in the West is negligible this week. There is no pronounced or definite trend perceptible in the goods markets as yet in consequence of recent openings and there is no reflection of such a trend in the demand for raw wool."

Department
of Agri-
culture

An editorial in The Ohio Farmer for January 26 says: "The wisdom of the United States Department of Agriculture's policy of prompt suppression of any outbreaks of foot and mouth disease has again been demonstrated. Last Friday the disease was discovered in a herd of hogs near Whittier, Calif., and on Saturday the entire herd of 3,550 hogs was slaughtered and buried. Veterinary inspectors from nearby States were immediately assigned to the area by Dr. John R. Mohler as a precautionary measure. It is expected by this prompt and drastic action that spread of the outbreak has been stopped. The value of such immediate action becomes more and more apparent not only in the infrequency with which such outbreaks occur, but in the peace of mind of the remainder of the Nation's livestock industry."

Section 3

Section 4
MARKET QUOTATIONS

Farm
Products

February 4--Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.25 to \$15; cows good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11.25 to \$13.50; vealers, good and choice \$13.50 to \$16.50; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.50 to \$9.95; light lights (130-160 lbs.) medium to choice \$9 to \$10.15; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75 to \$9.25 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.15 to \$17.40; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

March future contracts on the New York Cotton Exchange declined 24 points to 19.59¢, on the New Orleans Cotton Exchange 21 points to 18.99¢, and on the Chicago Board of Trade 17 points to 19.10¢. The average price of Middling spot cotton in 10 designated markets declined 23 points to 18.50¢ per lb. On the corresponding day one year ago the price stood at 17.04¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.29 $\frac{3}{4}$ to \$1.31 $\frac{1}{4}$. No.2 red winter Kansas City \$1.40 to \$1.41; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.19 to \$1.22; No.2 hard winter (not on protein basis) Chicago \$1.27 $\frac{1}{4}$; Kansas City \$1.16 to \$1.17; No.3 mixed corn Minneapolis 86 $\frac{1}{2}$ to 87 $\frac{1}{2}$ ¢; Kansas City 85 to 86 $\frac{1}{2}$ ¢; No.3 yellow corn Chicago 94 5/8 to 96¢; Minneapolis 89 $\frac{1}{2}$ to 90 $\frac{1}{2}$ ¢; Kansas City 86 to 87 $\frac{1}{2}$ ¢; No.3 white oats Chicago 51 $\frac{1}{2}$ to 52 $\frac{1}{2}$ ¢; Minneapolis 48 $\frac{3}{4}$ to 48 7/8¢; Kansas City 50 to 51¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score 49 $\frac{1}{2}$ ¢; 90 score, 48 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24 $\frac{1}{2}$ ¢; Single Daisies, 24 to 24 $\frac{1}{2}$ ¢; Young Americas, 26 to 26 $\frac{1}{2}$ ¢.

Maine sacked Green Mountain potatoes ranged \$1.25-\$1.65 per 100 pounds in city markets; 80-85¢ f.o.b. Presque Isle. Pennsylvania sacked Round Whites \$1.15-\$1.40 in the East. Wisconsin sacked Round Whites 90¢-\$1.05 carlot sales in Chicago; mostly 75¢ f.o.b. Waupaca. New York Rhode Island Greening apples \$1.50-\$1.75 per bushel basket in eastern cities; \$1.55-\$1.65 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. Midwestern sacked Yellow onions firm at \$4.75-\$5.50 per 100 pounds in consuming centers. Colorado yellow varieties \$5-\$5.25 in Chicago. New York Danish type cabbage ranged \$45-\$50 bulk per ton in terminal markets; \$38-\$40 f.o.b. Rochester. Wisconsin stock \$2-\$2.50 sacked per 100 pounds in Chicago. Texas Round type \$50 per ton in St. Louis. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXII, No. 31

Section 1

February 6, 1929.

TARIFF HEARINGS

The Associated Press to-day reports: "Two-thirds of the task of taking testimony on the advisability of readjusting tariff rates has been completed by the House ways and means committee. By hearing more than a score of witnesses on the section of the 1922 tariff act relating to jute, hemp and flax and their products, the committee yesterday concluded consideration of the tenth of the fifteen sections comprising that law and cleared the way for opening a three-day hearing to-day on duties on wool and wool products. More than fifty witnesses have asked to present their views on the wool schedule, one of the most complicated of all in the law.

"Testimony yesterday dealt with a score or more of products of flax, hemp and jute and raw material. A.G.Ritchie, New York, on behalf of the National Council of Importers and Traders, sought a reduction to twenty-five per cent in the thirty-five per cent duty on unfinished linen handkerchiefs. He contended the domestic industry was in a deplorable condition, both with regard to manufacturing and marketing....To assist western hemp millers, George A. Hartman, Juneau, Wisconsin, asked duties of three cents a pound on hemp tow and five cents on hackled hemp, now dutiable at one and two cents, respectively. Oregon flax growers, through W. B. Bartram, Salem, recommended rates of three cents a pound on flax tow, six cents on unhackled and eight cents on hackled flax, compared with existing rates of three-quarters of a cent, one cent and two cents, respectively. Richard C. Stout, Boston, proposed rates of 12 cents a square yard on mattings made of cocoa fiber in place of 8 cents and 14 cents a square foot on mats of the same material instead of 6 cents. The higher duties were necessary, he said, to meet competition from India....Southern manufacturers of jute bags and cotton producers renewed the conflict started February 4 when cotton interests sought a duty of 3 cents a pound on raw jute, now duty free, and a higher rate on jute fabrics to encourage the use of low grade cotton in the manufacture of bags. Representative Fulmer of South Carolina made a plea for tariff protection against the great influx of jute from India, contending that the imports were displacing a large amount of coarse cotton that could be used for the same purposes, and of which there is a surplus."

RADIO BILL

The House merchant marine committee approved yesterday the White bill to extend the life of the Federal Radio Commission as an administrative agency for another year. (Press, Feb. 6.)

EGYPTIAN TEXTILE RE- STRICTION

A Liverpool dispatch to-day reports that dispatches from Manchester state that a special meeting of Egyptian spinners has been called for tomorrow to consider the organized curtailment of production.

Section 2

Agri-cultural Economics G. W. Russell (AE) says in The Irish Statesman for January 12: "All philosophies were divided into the thin and the fat by the late William James. The thin philosophies began with an absolute and drew logical deductions from it. The fat philosophers took the nature we live in and built upon that. The same distinctions might be made about political economists. Some start with an abstract theory or ideal about the Nation or State and try to work down to life from that. Others take agriculture and industry as they are and try to build on these by perfecting what already exists and pays. The fact that a thing pays for the fat economist is a reason for going on with that business. The thin economist has an ideal. For example, he may hold that a country should be self-supporting, a very attractive ideal. To be self-supporting it must be able to feed itself, grow its own wheat. If the thin economist finds farmers are not growing wheat he feels unhappy, agriculture becomes sad and discolored to his eyes, and he insists that they must grow wheat, no matter at what cost. We are far from dismissing with contempt the ideal of the self-supporting nation. In the world, as we know it, there are a number of States, first-class fighting machines, quite predatory in their habits, as their past history reveals, and at any moment they might throw the world into convulsions; the seas might be dangerous, aircraft, submarines, commerce destroyers and the like might obstruct the coming of food supplies, or raw materials, on which the prosperity of a nation depends. It is quite natural in a world like that for political philosophers to speculate upon a domestic economy which would provide the essentials of existence from the natural resources of the country. In Europe, political economy has always been affected by considerations of this kind. France and Germany, for example, protected their agriculture for good, sound military reasons, and Mussolini is urging Italian farmers to produce more wheat, we believe, with similar ideas in his mind. In our own country our political economists may be divided into the thin and the fat. On the whole, Fianna Fail may be regarded as the idealistic or thin, and Cumann na nGaedheal or the Government Party as representing the realistic or fat philosophy. Neither party may like the descriptive adjectives applied to it, but we took them from the American philosopher who laid down the foundation for this kind of thinking..."

Cottonseed An editorial in Southern Ruralist for February 1 says: "A few decades ago cottonseed was not only considered as being of little or no value but actually was a nuisance about the gins of the country, much as has been the case with sawdust. But there is much to be done yet to give cottonseed products their rightful place. Especially is this true in agriculture. The producers of these products are beginning fully to realize this fact themselves and to realize that no product however meritorious can fight its way to a place of preference in a highly competitive world unaided. It is just as true that no product having won preference can hold that place unaided. The fact that these truths are being fully accepted by producers should not only be encouraging to the oil-mill industry, but should also be very encouraging to the farmers.

A few years ago the oil-mill industry was split up into several little groups. That helped some but not much. Later still bigger groups were organized. That broadened the scope of cooperation, gave greater strength and out of the wider council came a larger vision. Finally the whole industry has joined hands under the leadership of their own trade organization, the Cottonseed Products' Association, and is now promoting the welfare of its industry in a thoroughly businesslike manner...."

Farm
Evolution

An editorial in The Davenport Democrat for February 1 says: "A humorous speaker in an address the other day said that life on the farm is vastly different from what it used to be. The farm, he said, is coming to be organized after the fashion of city business. Instead of the hired man who does the milking, we find a 'vice president in charge of cows.'...The farmer who is going to succeed in this increasingly competitive world is going to organize his business as it was never organized before. He is going to study costs and the whys and wherefores of expense as never before. And he is going to give analytical study to modern methods of production."

Forestry

An editorial in The Illinois Farmer for February 1 says: "What reader of Illinois Farmer can give us a definite story of costs, income and profit from a farm woodlot either of natural timber that has been saved or an artificial planting? Who in Illinois can match the experience of a farmer in Fulton County, Ohio, with a 5-acre planting of catalpa trees planted 24 years ago which is giving a gross revenue of \$20 an acre per year with practically no labor cost except planting and cultivating the trees the first year? Fence posts constitute most of the cash product, although large value should be given to the protection the trees afford to farm buildings and livestock. Last year the owner cut 3,000 line posts, which he sold for \$750, besides harvesting several large anchor posts. So far the woodlot has averaged about four posts to the tree. With 600 trees to the acre and 20 cents apiece for posts this makes the trees worth \$480 an acre. Furthermore, this plantation is growing on perhaps the poorest piece of soil in northwestern Ohio, being a heavy clay hardpan, difficult to drain and of little or no value for ordinary cropping."

Land
Reclama-
tion

An editorial in Pennsylvania Farmer for February 2 says: "Representative Louis T. McFadden deserves credit for calling the attention of the country to the absurdity of legislating for relief from agricultural surpluses and at the same time legislating for the creation of such surpluses by reclamation projects. He properly holds that when Congress deals with the problem of farm relief it must consider the policy of reclamation as one of the factors involved. Twenty-four Government reclamation projects are now in operation and production, more are under way and still others are proposed. The operations of some if not all of them are financed by public funds, constituting as Secretary Jardine says 'an extensive subsidy to agricultural expansion' at a time when agricultural surpluses are considered a national problem justifying a special session of Congress. Mr. McFadden said much in little

time when he declared: 'Either we are to bury farming deep and for decades to come under these huge contemplated land reclamation projects like Boulder Dam and Columbia River, or we will, statesmenlike, hold these vast competitive resources in reserve and undeveloped until such time as, stimulated by assured profits from farm production, settlers seek these lands at prices and on terms which will justify the employment of private capital to construct the necessary works. A not unimportant feature of any program of farm relief must be the forsaking by the Government of all thought of additional land reclamation!'

Pseudo-
Science

T. Swann Harding writes on "Swindling the Public in the Name of Science" in Current History for January. He says in part: "Knowledge is counterfeited with such ease that every true science has its complementary pseudo-science, and every actual advance of authentic knowledge can at once be, and always is, simulated by some just-as-good sciolism....Grotesque imitations of pure science may be produced with the greatest facility, and this pseudo-science, being manufactured and exploited by shrewd and avaricious people unrestrained by any pure thought law, is markedly profitable... Modern "sciosophies," (which is David Starr Jordan's very useful word to mean an organized system of ignorance) however, deliberately pervert the technique of science, grasp and distort actual facts here and there, veneer the whole with a layer of scientific nomenclature--used shockingly out of context--and offer the monstrosities thus produced to the public as applicable science. The public, unable to discriminate between false and true science, yet eager for enlightenment, pays well for organized ignorance, absorbs it as inspired guidance, enriches its crafty 'benefactors' and asks for more!...Every science has its parasites as every ant its mites. ...The sciences of nutrition and medicine lend themselves fatally to this sort of necromancy. They have shown that certain inorganic salts are nutritionally and therapeutically important, and that they play a stellar role in organic functioning. At once astounding donkeys begin to bray about cell salts for nerve and brain, and to beg that you bring down your horoscope so that they may prescribe a diet for you!...Because we have ceased to regard science as a universal discipline, a continuum with one method, one viewpoint and one sense of critical values throughout the material universe, we have opened the way for all sorts of absurd quackeries. ..."

Section 3

Department
of Agri-
culture

An editorial in Pennsylvania Farmer for February 2 says: "Last week J. M. Mehl of the Grain Futures Administration made a report in which he showed that the total volume of trading had not been diminished by Government supervision. Of even greater interest to us is his declaration that 'the futures market has become firmly established as an integral part of our grain marketing system. It may be used for gambling as well as for legitimate trading. There is hardly anything that can not be put to improper use. It is coming to be widely understood, however, that legitimate dealing in grain futures is a desirable and necessary part of the present system of grain marketing.' That is essentially what

we have been saying for many years while well-meaning but uninformed critics have denounced us as unfriendly to the cause of grain growers. Mr. Mehl might have gone farther and said that even speculative trading is helpful in the best grain marketing system modern commerce has devised...."

Section 4 MARKET QUOTATIONS

Farm Products

February 5--March future contracts on the New York Cotton Exchange declined 1 point to 19.58¢, on the New Orleans Cotton Exchange were unchanged at 18.99¢. The average price of middling spot cotton in 10 designated markets declined 2 points to 18.48¢ per lb. On the same day last season the price stood at 17.18¢.

Grain prices: No.1 dark northern spring wheat (13% protein) Minneapolis \$1.28 3/8 to \$1.32 3/8; No.2 red winter Kansas City \$1.40 to \$1.41; No.2 hard winter (12 $\frac{1}{2}$ % protein) Kansas City \$1.18 $\frac{1}{2}$ to \$1.22; No.2 hard winter (not on protein basis) Chicago \$1.25 $\frac{3}{4}$ to \$1.27 $\frac{1}{2}$; Kansas City \$1.15 $\frac{1}{2}$ to \$1.17; No.3 mixed corn Minneapolis 85 to 86¢; Kansas City 85 to 87 $\frac{1}{2}$ ¢; No.3 yellow corn Chicago 95 $\frac{1}{4}$ ¢ to 96¢; Minneapolis 88 to 89¢; Kansas City 86 to 88¢; No.3 white oats Chicago 51 $\frac{3}{4}$ to 52¢; Minneapolis 48 1/8 to 49 $\frac{1}{2}$ ¢; Kansas City 50 to 51¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.25 to \$15; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11 to \$13.50; vealers, good and choice \$13.50 to \$16; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.40 to \$9.75; light lights (130-160 lbs.) medium to choice \$8.85 to \$9.90; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75 to \$9.25 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16 to \$17.25; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

Maine sacked Green Mountain potatoes ranged \$1.25-\$1.65 per 100 pounds in the East; mostly around 85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 85¢-\$1 carlot sales in Chicago; 68¢-70¢ f.o.b. Waupaca. Maryland and Delaware Yellow varieties of sweet potatoes closed at \$1.50-\$1.90 per bushel hamper in city markets. Tennessee Nancy Halls mostly \$1.75 to \$2 in a few cities. Midwestern sacked yellow onions brought \$5-\$5.50 per 100 pounds in consuming centers; top of \$5.90 in New York City; few sales \$5.20 f.o.b. west Michigan points. New York Rhode Island Greening apples \$5-\$5.50 per barrel in New York City; McIntosh \$9-\$10; Baldwins \$6-\$6.25 per barrel in Chicago. New York Danish type cabbage \$45-\$50 bulk per ton in terminal markets. Florida Pointed type \$1-\$1.50 per 1 $\frac{1}{2}$ bushel hamper in eastern cities. Texas Round type \$50 per ton in St.Louis; few sales \$22.50-\$25 f.o.b. Lower Rio Grande Valley points.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49 $\frac{1}{2}$ ¢; 90 score, 48 $\frac{1}{2}$ ¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24 $\frac{1}{2}$ ¢; Single Daisies, 24 to 24 $\frac{1}{2}$ ¢; Young Americas, 26 to 26 $\frac{1}{2}$ ¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No.32

Section 1

February 7, 1929.

WOOL TARIFF HEARING.

The press to-day reports: "Requests for increased duties on the grades of wool that comprise nearly all domestic production, accompanied by a suggestion that the duty might be reduced with respect to lower grades of clothing wool, were made on behalf of farmers and ranchmen at the tariff hearing before the ways and means committee, which took up the wool schedule yesterday. Some spokesmen asked that the duty be 36 cents a pound of cleaned wool content. Others indicated that a rate of 40 cents is desired, the present duty being 31 cents on all clothing wools. A duty of 36 cents was asked for Mohair, now under the same duty as wool....Domestic production of wool has increased 23 per cent since the Fordney-McCumber Act was passed, F. J. Hegenbarth, Spencer, Idaho, said in presenting for the National Wool Growers Association the main plea for farmers and ranchmen. 'There is great possibility of further increase,' he said, 'provided stability is given the industry. If proper protection is continued production should overtake the requirements of the Nation within a decade.' Efficiency of operations had improved much, he declared, and added that 'experience has demonstrated that the present tariff is not high enough.' He said that domestic production costs were 'a little over 40 cents a pound in the grease and a little over \$1 a pound clean landed in Boston,' compared, he said, with $27\frac{1}{2}$ and 50 cents a pound in Argentina. The cost differential against growers in this country was given as 40 cents a pound and the witness indicated that he thought the duty should be that high. He said on cross-examination that the request, to be presented in detail to the committee later, would be for a duty of 36 to 40 cents. Importations of wool have increased to the point where they displace 80,000,000 pounds of virgin domestic wool, he stated, and indicates that an increase of duty on this will be asked...."

RESERVE BOARD ON SPECULA- TION

Following an increase in brokers' loans reported by member firms of the New York Stock Exchange to the huge total of \$6,736,164,242, the Federal Reserve Board issued a formal statement yesterday declaring that it conceived it to be its duty in "the immediate situation" to restrain the use, either directly or indirectly, of Federal Reserve credit facilities in aid of the growth of speculative credit. Simultaneously the board made public a letter which it had sent to the Federal Reserve banks under date of February 2, in which it expressed the opinion that a further firmness in money rates would be to the prejudice of the country's commercial interests, and added that the use of Reserve Bank credit as a contributing or sustaining factor in the current volume of speculative security credit was not in harmony with the intent of the Federal Reserve act. (Press, Feb. 7.)

CHINESE TARIFF

The Senate foreign relations committee yesterday approved the treaty granting tariff autonomy to China, according to the press to-day.

Section 2

Mass Production

Edward A. Filene, writing in Annals of American Academy of Political and Social Science, says: "When we examine more closely the growth of the new scientific methods of mass production and mass distribution we discover not only that they are conquering the old industrial processes in the United States but that they must, inevitably, lay the course for the future industrial development of the world. Mass production and mass distribution are also revolutionizing our thinking. Especially is this so in the field of economics. Economists as well as business men begin to see the implications, as well as the immediate results, of the new industrial methods. The relations between scientific mass methods and the economic structure of the world go far beyond the question of cheaper production through volume output. Mass production, for example, raises anew the question of world trade because the vastly increased volume of goods produces surpluses which can not be marketed except in foreign lands. The surplus--that is, any general surplus--is relatively new to American industry. It is destined to change our views about tariffs...The joint salvation of the nations of the world lies in the exchange of their surplus goods..."

Meat Diet Experiments

"Effect of an Exclusive Meat Diet on Chemical Constituents of the Blood" is the title of a report by Clarence W. Lieb and Edward Tolstoi of the Russell Sage Institute of Pathology, published in Proceedings of the Society for Experimental Biology and Medicine for January. This says in part: "This is a preliminary report of an experiment to study the effect on human beings of an exclusive meat diet of several months duration. Our subjects were two Arctic explorers who had spent many years in the Arctic Circle, and while there, lived for the greater part of the time on a practically 100% meat and fat diet. Preliminary to our observations they were given careful physical surveys. Both were in excellent condition and showed no evidence of impaired health. Following these examinations studies were made of the respiratory exchange, ketogenesis, protein balance, mineral metabolism, fecal bacteriology, hematology and the chemistry of the blood. This report confines itself to the blood chemical findings....The data may be summarized as follows: (1) Two healthy men living exclusively on meat for the past 11 months, felt no untoward effects, maintained their weight and were in excellent health. (2) We find no evidence of renal impairment. (3) The chemical composition of the blood is little affected, except for a slight increase in uric acid and a temporary lipemia. The latter occurred significantly and only after unusual amounts of fat were taken."

New York Game Farms

The New York Times of February 6 says: "A practice allowable under the New York State conservation law that is becoming increasingly popular each year is that of raising game for the table. Wild game protected by law can not be lawfully bought and sold and can only be possessed legally in New York State at times when the season for its taking is open and when brought from points without the State during the closed season under an importation license. There are to-day 273 game farms in this State raising game protected in its wild state by the conservation law. Not all of these farms raise game for market; many of them only supply the needs of their owners."

There are, however, a sufficient number raising game for market to make it impossible for the market hunter to operate with profit. From the sale of these licenses during the last year the State received \$1,365. Under the conservation law, American elk, deer, pheasants, Canadian geese, Hutchins geese, mallard and black ducks and Hungarian and grey-legged partridge may be raised under a license to be obtained from the conservation department. The price of this license is \$5."

Rural Electrification Course Wisconsin Farmer for January 31 says: "Short course students attending the Wisconsin College of Agriculture during the second winter term, beginning February 11, will find a splendid course in rural electrification awaiting them. This is the first time such a comprehensive course adapted to farmers' needs has been put on the regular course at Madison. It will indeed be welcome for the age of electric light and power is here to stay."

Scientific Research Charles M. A. Stine writes under the title "Debunking Research" in Nation's Business for February. He says in part: "In 1927, according to a computation made recently by the National Research Council, there was spent in the United States approximately \$217,000,000 for scientific research. At the end of the year our country boasted 999 laboratories in educational institutions and industries, an increase of 100 per cent since 1921. Complete figures of the amounts expended in that year are not available, but it is believed that the percentage of dollar increase during the period was even larger than the numerical expansion of laboratories. Persons with first hand knowledge of research problems and possibilities have been somewhat disturbed, in the light of these figures, by the development of a tendency to confuse cause and effect, exaggerating one phase of research and ignoring another. We could not have attained this extraordinary growth, of course, if we did not have in scientific research an economic force of the first magnitude. If this force is to be put to its maximum use, however, a widespread understanding of it is essential. The time has come to take stock of the situation, to look backward so that we may be guided in the future by actual experience in the past...An illustration of this situation is furnished by further analysis of the figures compiled by the National Research Council. This shows that whereas \$200,000,000 was spent last year in industrial research, the total expenditure for both university and governmental research was only \$17,000,000. No one would pretend that this is an accurate picture of the difference between the amount of effort being put into pure and applied science. Many of the industrial laboratories have been compelled to undertake far-reaching programs of fundamental research, and a great deal of the governmental work is of a practical nature. Nevertheless, the difference in the figures is significant of a trend..."

Whiting on New England William F. Whiting, Secretary of Commerce, in an address before the Boston Chamber of Commerce, February 4 discussed the work of the Department of the Commerce and the economic progress of New England. He found that New England has been making rapid progress in the last year or two, especially southern New England,

where with 2 per cent of the land area of the country and about $6\frac{1}{2}$ per cent of the total population, substantially 10 per cent of the country's manufactured goods are produced. New England, he showed, produced anywhere from three-tenths to seven-tenths of the entire national manufacture of shoes, cotton and woolen goods, and stands high in the production of many other lines. New England's export trade, moreover, is increasing, he said, in many lines. He found New England highly dependent upon transportation facilities, however, inasmuch as approximately six tons of freight move into New England for every one which moves out. (Press, Feb. 5.)

Section 3

Department of Agriculture Julia Lathrop, writing on "What Should the Government Do to Protect Maternity and Infancy," in The Woman's Journal for February says: "The principle of Government educational effort contained in the Sheppard-Towner legislation is by no means new. Perhaps it is scarcely realized that much of the most important teaching in the United States is offered--not imposed nor compelled by the Federal Government. It is not addressed to the young and is not taught in schoolhouses. It may be described as a form of adult education, and it is effective as only education can be which appeals directly to the mind and needs of the student. Its text is the information offered by various Government departments obtained by careful research and published in an understandable way for free distribution. The Department of Agriculture affords the oldest and most familiar example of this governmental diffusion of knowledge. For sixty-six years it has been in existence--studying, observing and teaching. The first report of the Commissioner of Agriculture in 1862 gives among the essential conditions of agricultural progress 'a more thorough education of the farmer in physical science, in political economy, in taste and in general reading.' The department's present scope is wide--from saving our forest trees to advising farm women, through its latest bureau, on every phase of home economics. So various are its subjects and so widespread its connections, that it has set up an office of cooperative extension work which sends out skilled advisers and trained agents to work with local organizations and in various ways develop fruitful relations throughout the country. Certainly in spreading activities born of research, the Department of Agriculture sets a great precedent...."

Section 4
MARKET QUOTATIONS

Farm Products Feb. 6--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12.50-\$15; cows, good and choice \$8.50-\$10.50; heifers, (850 lbs. down) good and choice \$11-\$13.50; vealers, good and choice \$12-\$15.50; feeder and stocker steers, good and choice \$10.50-\$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.40-\$9.75; light lights (130-160 lbs.) medium to choice \$8.85-\$9.85; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75-\$9.25; slaughter lambs, good and choice (84 lbs. down) \$16-\$17.15; feeding lambs (range stock) medium to choice \$12.75-\$15.85.

Maine sacked Green Mountain potatoes \$1.25-\$1.65 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Eastern Round Whites \$1.35-\$1.40 in city markets; mostly \$1.05 f.o.b. Rochester. Wisconsin sacked Round Whites weaker at 80¢-\$1 carlot sales in Chicago; 65¢-70¢ f.o.b. Waupaca. Midwestern sacked yellow onions \$5-\$6 per 100 pounds in consuming centers; one car \$5.25 f.o.b. west Michigan points. New York Rhode Island Greening apples \$5-\$5.50 per barrel in New York City; Baldwins \$6-\$6.25 in Chicago; \$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. New York Danish type cabbage \$45-\$50 per ton bulk in terminal markets; \$40-\$42 f.o.b. Rochester. Wisconsin sacked stock \$2-\$2.25 per 100 pounds in Chicago. Florida pointed type \$1-\$1.75 per 1½ bushel hamper in city markets.

Wholesale prices of fresh creamery butter at New York were: 92 score, 49½¢; 91 score, 49¢; 90 score, 48¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢-24½¢; Single Daisies 24¢-24½¢; Young Americas, 25½¢-26¢.

Average price of Middling spot cotton in 10 designated markets advanced 11 points to 18.59¢. On the same day last season the price stood at 17.31¢. March future contracts on the New York Cotton Exchange advanced 14 points to 19.72¢, on the New Orleans Cotton Exchange 14 points to 19.13¢, and on the Chicago Board of Trade 17 points to 19.19¢.

Grain prices quoted: No.2 red winter at Chicago \$1.45½; Kansas City \$1.40-\$1.41. No.2 hard winter (12½% protein) at Kansas City \$1.18-\$1.22. No.2 hard winter (not on protein basis) at Kansas City \$1.16-\$1.17; No.3 mixed corn, Chicago 93½¢-95¢; Minneapolis 86½¢-87½¢; Kansas City 84½¢-86¢. No.3 yellow corn, Chicago 94½¢-95¢; Minneapolis 89½¢-90½¢; Kansas City 86¢-88¢. No.3 white oats, Chicago 51¢-52½¢; Minneapolis 48 1/8¢-49 1/8¢; Kansas City 50¢-51¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXII, No. 33

Section 1

February 8, 1929.

FARM AID PROGRAM

A Miami Beach, Fla., dispatch to-day says: "Senator Smoot, chairman of the Senate committee on finance, who will depart for Washington tonight, will take back the final decisions of President-elect Hoover relative to the legislative program of the extra session of the Seventy-first Congress, which will convene either on the first or fifteenth of April. For four days Mr. Hoover and Senator Smoot have been in conference. The understanding is that all phases of the tariff and farm relief questions were discussed, with the result that the Senator will go back in a position to outline to his colleagues the exact position of the President-elect in so far as it bears on the farm and tariff problems of the extra session. All tariff legislation in the session will be of an amendatory nature, and only certain schedules will be affected. These involve industries the conditions surrounding which have materially changed since the enactment of the Fordney-McCumber law. They include the farm schedules.

"As for the farm relief legislative program, aside from the tariff, there is every reason to believe that it will harmonize with the views expressed by Mr. Hoover in his speech of acceptance and his subsequent campaign speeches at West Branch, Iowa, and St. Louis....The farm relief program, as outlined by Mr. Hoover in his pre-election speeches, calls for the creation of a Federal board of representative farmers, clothed with authority and ample financial resources to aid agricultural cooperatives and pools, and to build up with Federal Reserve money farmer-owned and farmer-controlled corporations which will protect agriculture from the depressions and demoralizations of what Mr. Hoover calls 'seasonal gluts and periodical surpluses.'..."

WOOL TARIFF HEARING

Increased duties on higher grade woolen fabric, woolen wearing apparel and goods containing mixtures of wool and other fibres, were urged on behalf of domestic manufacturers of woolen goods at yesterday's tariff hearing before the House ways and means committee, according to the press to-day. Higher duties were asked for woolen fabrics for outer wear and garments, and on cheaper grades of hosiery and gloves made of wool, or of wool and other fibres. Larger increases were asked for felt hats and hat bodies. Protest on behalf of importers was made against higher duties on woolen and worsteds, and a request that duties on men's and boys' clothing be lowered. A lone spokesman for farmers, these being New York State sheep raisers, expressed satisfaction with present duties on wool. Suggestions in detail as to desired duties are to be submitted later by the petitioners, but it was indicated that requests will follow these lines: specific duties on cloths and wearing apparel one and a half times the duty on wool, on tops 1.11 and on yarn 1.2 times that on wool; increases of 5 to 10 per cent in the ad valorem duties on the higher grades of fabrics and 10 per cent in those on wearing apparel and goods dutiable under basket clause. It was asked that fabric containing any wool be assessable at full wool duties and that basket clause rates apply to all products containing 10 per cent or more of wool.

Section 2

"Abandoned" An editorial in Rural New Yorker for February 9 says:
Farms "'Abandoned farms in the East' is a subject on which many western
'farm leaders' have voiced and written much inexcusable misinformation. Most western farmers are vaguely prejudiced against the
East as a farming country, chiefly because its so-called 'abandoned
farm problem' has been exaggerated by their leaders. There is a
small percentage of abandoned farms in the East. That fact is no
more disturbing than the fact that more than 40 per cent of Illinois
farmers are tenants. In all of the Corn Belt States the percentage
of tenancy is high and increasing. So also is the percentage of
mortgaged farms....We have a farm problem. It is national at its
roots. Efforts to solve it will be ineffective if they are narrow-
ly sectional. They must be national and united in order to bring
about relief from the injustices of a distribution system under
which the producer gets only about a third of the consumer's
dollar."

Beet Sugar Production of beet sugar in France has been gradually at-
in France taining its pre-war figure, although it is not yet sufficient to
cover her needs. According to figures of the "Exportateur
Francais," transmitted to the Bankers Trust Company of New York
by its French information service, production in 1927-1928 amounted
to 780,866 metric tons as compared with a consumption of 873,973
metric tons. The unfavorable balance for the previous year was
slightly smaller, 92,717 tons, but in 1925-1926 this reached
202,623. The largest deficit was in 1921-22, when consumption
exceeded production by 447,791 metric tons. In 1913-1914,
717,319 tons were available or 6,756 more than were needed.

Boulder Arthur Powell Davis writes at length on the development
Dam of the Colorado River in The Atlantic Monthly for February. He
says in part: "The result of the development of Boulder Canyon
would be much cheaper power and the employment of existing steam-
power stations for stand-by purposes and for meeting future growth.
For these purposes, of course, the result would be to supersede
the more wasteful of steam-power stations and preserve the cheapest
and best. The vast fuel saving which the Boulder Canyon Dam would
effect is one of its major virtues, and would substantially post-
pone the time, now rapidly approaching, when our oil resources will
be exhausted....The States of California, Arizona, and Nevada
would benefit enormously by production of a large quantity of cheap
power, which would stimulate the mining and industrial development
of these regions. California and Arizona would also benefit
greatly by the regulation of the floods, which would render the
water available for irrigating the large valleys in those States.
There is also a very great and indirect benefit which this storage
would confer upon the States of the upper basin. Here there are
large areas of irrigated lands, some of which have been placed
under irrigation since the Imperial Valley was reclaimed and are
junior thereto in the appropriation of water..."

Corn Con-
sumption

An editorial in The Davenport (Iowa) Democrat and Leader for February 4 says: "That due course of time will show the corn farmer to be holding a winning position is a theorem well supported by the facts. Territory in which corn is grown is limited, and likely to be only slightly enlarged. At the same time, the market for corn and its products is constantly increasing, as population increases and as new uses are found for its products. Even the traditional farm wastes appear likely to be utilized before many years. Corn prices and production may soon be influenced by Europe's hunger for the grain, according to advices received from abroad and issued in a bulletin by the Central Union Trust Company of New York. It reports that during the past three years the Continent has imported a steadily increasing tonnage, and prices have moved in line with imports. Corn is finding greater favor as a foodstuff for animal and human consumption and particularly in poultry feeding, and prices to-day are higher than for low-grade wheat. Production in the United States is practically all consumed within the country and appears in export trade in converted form. Meat, breakfast foods and corn products of various sorts figure in our export manifests, but little of the grain itself. In 1928 less than one per cent of the corn produced in this country was marketed abroad. Europe's supplies are drawn from the Danube countries and from Argentina, although the growing tendency in the latter country to convert corn into meat and various corn products, in time will seriously reduce Europe's supplies. On the other hand, world production shows no evidence of substantial increase, although corn prices may move into a position which will bring forth greater production in the United States and other countries. Whereas the manufacture of corn products such as starch, syrup, glucose, edible oils and many other derivatives has enjoyed little development in Europe, the industry is about to receive notable impetus, according to reports. This will further increase demand for the grain. Conditions will then be greatly changed from the years when Iowa donated a shipload of corn to relieve the Russian famine sufferers, and had to furnish directions as to how to prepare and cook it."

Cornstalk
Utiliza-
tion

The Duroc Journal-Bulletin for February 1, which is printed on paper made from cornstalks, contains an article on the harvesting and storing of cornstalks, which declares that the problem has been practically solved. It says in part: "Can cornstalks be harvested and delivered in the mill yard as an industrial raw material in successful competition with wood? Will cornstalks keep in storage for a year's operation? There was some theory but absolutely no commercial practice as a basis for answering these all-important questions when the Cornstalk Products Company, Danville, Illinois, set out to prove that it could be done...Cornstalk Products Company started out believing that it would have to do all the pioneering. It did not expect the farmer to be willing to invest in equipment or take much initiative toward harvesting his stalks until convinced that a dependable market is established for his waste. Now that the industry has cut its eye teeth and the farmer sees it has come to stay, the company expects farmers eventually to be willing to harvest their own stalks with their own equipment and deliver to the roadside or to the plant. In future operations in other

communities, the company hopes to establish a market for cornstalks and a system of harvesting which will enable the farmer to harvest, bale and even transport to the factory at a fair price per ton for the delivered material."

Pan-American Highways The press of February 7 says: "The growing importance of motor travel in the Western Hemisphere was recognized by the governing board of the Pan American Union February 6 when it adopted a resolution for consideration at the Second Pan American Congress of Highways at Rio de Janeiro in August urging uniform conventions for automotive traffic between the Pan American States. The board will transmit immediately for the consideration of the twenty-one governments that it represents copies of a proposed Pan American convention and a draft of proposed national uniform vehicle regulations for the internal direction of traffic within States....The draft of the convention on automotive traffic is based on broad general principles, to which it is felt each of the prospective signatories can adhere. It recognizes that each nation has exclusive control over the use of its own highways, but agrees to their international use under limitations. It would require registration of all vehicles entitled to international reciprocity, provide for the registration of vehicles at point of entry, but for no bond, declare that all vehicles and drivers shall be subject to the traffic regulations of the States in which they are driving and recommended uniformity of danger and direction signs as between the adhering nations...."

Tin Consumption

The world consumption of tin during the year 1928 amounted to 152,619 tons as compared with 138,780 tons in the year 1927 and with 133,480 tons in 1926. Of these totals the United Kingdom consumed approximately 27,787 tons, 18,908 tons and 17,375 tons in the three years 1928, 1927 and 1926, respectively; the United States consumed a total of 81,516 tons in 1928, 74,274 tons in 1927 and 78,070 tons in 1926. According to advices just transmitted to Bankers Trust Company of New York by its British information service the total consumption of tin in 1928 was 11% ahead of 1927, and in the current year a further increase of 12% is anticipated.

Section 3

Department of Agriculture

An editorial in Farm and Ranch for February 2 says: "Twin brothers in the service of agriculture--the extension service and the experiment station or research service. Both had their beginning in Texas, and on the 5th of this month we celebrate the Silver Anniversary of the organized effort on the part of the Government to solve the problems of agriculture....We believe that the extension and research work in Texas equals, if it does not exceed, the work in other States. We are proud of the personnel of the extension service and experiment station staffs. We think that our A. and M. College, our Texas Technological College, our Junior Agricultural Colleges and our schools in which vocational work is taught are as good as can be found anywhere...."

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 7--March future contracts on the New York Cotton Exchange advanced 5 points to 19.77¢, on the New Orleans Cotton Exchange 5 points to 19.18¢, and on the Chicago Board of Trade 4 points to 19.23¢. The average price of Middling spot cotton in 10 designated markets advanced 6 points to 18.65¢. On the same day last season the price stood at 17.40¢.

Livestock prices: Slaughter cattle, calves and vealers; steers (1100-1500 lbs.) good and choice \$12.50 to \$15; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11 to \$13.50; vealers, good and choice \$12.50 to \$15.50; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.50 to \$10; light lights (130-160 lbs.) medium to choice \$9 to \$10; slaughter pigs (90-130 lbs.) medium, good and choice \$8 to \$9.50. (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.15 to \$17.40; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

Grain prices: No.2 red winter wheat Kansas City \$1.37 to \$1.39; No.2 hard winter (12½% protein) Kansas City \$1.18 to \$1.21; No.2 hard winter (not on protein basis) Chicago \$1.26; Kansas City \$1.15 to \$1.16; No.3 mixed corn Minneapolis 86½ to 87½¢; Kansas City 86 to 87½¢; No.3 yellow corn Chicago 95¼ to 95½¢; Minneapolis 89½ to 90½¢; Kansas City 87 to 88¢; No.3 white oats Chicago 51¼ to 53½¢; Minneapolis 48 1/8 to 49 1/8¢; Kansas City 50 to 51¢..

Potato markets dull. Maine sacked Green Mountains ranged \$1.15-\$1.65 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Eastern sacked Round Whites \$1.25-\$1.40 in the East. Wisconsin sacked Round Whites 80¢-\$1 carlot sales in Chicago. Onion markets firm. Midwestern sacked yellow varieties closed at \$5-\$6 per 100 pounds in consuming centers; few sales \$5.25 f.o.b. west Michigan points. New York Rhode Island Greening apples \$4.75-\$6.50 per barrel in city markets; McIntosh \$10-\$11 in New York City. New York Baldwins \$1.65-\$1.85 per bushel basket in a few cities; barrel stock \$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. New York Danish type cabbage \$45-\$55 bulk per ton in terminal markets; mostly \$41-\$43 f.o.b. Rochester. Florida Pointed type \$1-\$2 per 1½ bushel hamper in eastern and midwestern cities.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 49½¢; 90 score, 48½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24½¢; Single Daisies, 24 to 24½¢; Young Americas, 25 to 25½¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXII, No. 34

Section 1

February 9, 1929.

WOOL TARIFF HEARING

The press to-day reports: "A representative of clothing manufacturers urged before the House ways and means committee yesterday that all duties relating to wool and woolen goods remain as they are, but in the event of tariff changes that domestic makers of woollen clothing receive the benefit of a 10 per cent differential added to the duties applied to fabrics. Increased tariff duties on low-priced rugs and reduced rates on expensive ones were asked by spokesmen for producers and importers at Feb. 8th hearing, the final session on the wool schedule. There were protests against changing the dutiable status of cloth made chiefly of cotton but containing wool, and objections were registered to appeals, made Feb. 7, for high duties on felt hats and hat bodies. A spokesman for the National Grange asked that wool duties be based on a rate of 38 cents a pound for clean content, with lesser levies on lower grades of clothing wool.

"The hearing will be resumed on Monday when the silk and silk manufactures schedule, which covers rayon, will be taken up."

COTTON GROWERS URGE PARLEY

The Associated Press to-day reports: "Officials of the American Cotton Association, meeting at Washington, announced yesterday that they would ask President-elect Hoover to suggest in his inaugural address a conference of farm leaders to study the needs of agriculture....The plan of the association, which contemplates relief measures for farmers of all sections but particularly the cotton raisers, was placed in the Congressional Record by Senator Heflin. It declared that 'the tariff necessity has ceased to be a partisan political question and is indorsed as a sound business policy of protection by both of the leading political parties!'"

RADIO PRESS WAVES

The Radio Commission yesterday postponed from February 18 to March 7 a hearing on the allocation of short wave lengths set aside for press use, according to the press to-day. The notice of the hearing said that not only would transcontinental and point-to-point land allocations come under consideration, but also the proposed allocations of transoceanic channels to certain newspapers and news organizations.

COTTON PORTS

The New York Times to-day reports that action to save for the New York port the cotton trade that is threatened by the Vinson bill, which provides for the designating of certain ports for the delivery of cotton and does not name New York, was taken yesterday by the Merchants' Association in the form of a request to Senator Charles L. McNary, chairman of the Senate committee on agriculture, that a public hearing on the bill be held unless the committee is prepared to eliminate the section that designates landing places.

American Airports**Section 2**

There were 1,324 airports and landing fields in the United States on Jan. 1 and 894 more were proposed, according to a survey made public February 7 by the Department of Commerce. The types were divided as follows: Municipal 368, commercial 365, auxiliary 312, intermediate 197, Army 64, Navy 16, Department of Agriculture 1, Interior Department 1. The States leading in the number of fields were: California 143, Texas 101, Pennsylvania 83, Ohio 62, Illinois 60, Oklahoma 46, New York 43 and Iowa 38. In airports and landing fields proposed the States ranked as follows: Pennsylvania 65, California 60, New York 60, Texas 54, Ohio 45, Michigan 45 and Illinois 37.

British Agri-culture

Professor T. Wibberley, who is regarded as a "revolutionary" in The British agricultural world, is the author of "The Future of Arable Farming" in Country Life (London) for January 26. He says in part: "About twenty years ago, the present writer promulgated a system of extensive and intensive arable farming. In pre-war days the system was making very good headway among progressive agriculturists. One of the main features of the system was the production of cheap forage crops for conversion into wool, mutton, beef and milk. The war cereal shortage resulted in a large number of farmers who had adopted, wholly or in part, the arable system referred to, reverting back to cereal growing, with, in the long run, disastrous results to themselves. At the present time there is a decided tendency towards livestock farming. Livestock products, with the exception of bacon of all kinds, have advanced considerably in price during the past two years, and will probably advance still farther. Since, however, the price of imported cakes and meals has also considerably advanced during the period referred to, the average livestock farmer is not in a position to benefit from the enhanced prices of what he has to sell. Conditions to-day are far more favorable for intensive arable farming than they were when the system was first promulgated. In the first place, fertilizers are now down to pre-war prices, and with the rapid development which is being made in the manufacture of synthetic nitrogen, prices of this type of fertilizer will probably fall still lower. Again, we have at long last agricultural tractors which are really efficient and foolproof, and we are promised these in the near future at prices within the reach of the average farmer. Also, we have several new breeds of cereals with very stout straw, highly resistant to rust disease, and therefore capable of being forced to higher yields with properly blended fertilizers without danger of lodging. In addition, we have several new strains of forage crops, capable of withstanding the severest winter, and therefore making it possible to grow two forage crops instead of one in the farming year. Last, but by no means least, our knowledge of fertilizers--or, rather, the proper use of same--has made great headway..."

Cattle Co-operation

A San Francisco dispatch to the press of February 7 reports that cooperative associations and higher tariff duties on cattle were urged February 6 by F. Edson White, of Chicago, president of Armour and Company, in addressing the National Live Stock Association in convention at San Francisco. He

declared the chief trouble in the cattle business is that western livestock is subjected to the necessity of paying a profit to every hand through which it passes, with resultant high price for beef, which in turn drives consumers to use other meats and substitutes.

Dutch
Sugar
Trade

The Statist (London) for January 26 says: "The home cultivation of sugar beets and the manufacture of beet sugar are severely affected by the adverse market conditions. The protective policy which is being applied in so many countries has resulted in a general expansion of sugar production, and the Dutch sugar industry is seriously harmed by this situation. The difficulties have been further increased by last year's reduction of the British import duties on raw sugar, which has made it practically impossible for Dutch sugar refineries to export their product to England. Although home consumption has increased to about 210,000 tons annually, the actual production of refined sugar is considerably in excess of that quantity, for imported sugar is also being refined in this country. Moreover, beet sugar, which is grown here, has to compete with Java sugar and foreign grown sugar at prices which leave no margin of profit. Yet about 65,000 hectares are being planted with sugar beets yielding about 270,000 tons of sugar, of which about 210,000 tons are being consumed at home, while the surplus of 60,000 tons is being used in the manufacture of sweetmeats for export. The Dutch sugar industry is of great economic importance to the country. About one million sterling is being paid annually in the form of wages to agricultural labor engaged in sugar beet cultivation, to which must be added the wages of many thousands of laborers engaged in the sugar factories for about two or three months in the year. Finally the receipts for the transport of sugar beet are a factor of importance. If sugar beet cultivation were to be replaced by the growing of other agricultural products, the aggregate wages of laborers would be about 500,000 pounds lower..."

Farm Tariffs An editorial in Pennsylvania Farmer for February 9 says: "The many agricultural groups which are participating in the movement for the revision of the tariff upward are acting naturally. Each group feels that its product should not be neglected in any such movement, that its producers would be at a disadvantage if it were neglected, and this is probably correct. Tariff revision by schedule rather than as a whole always produces such a situation. It always results in inequalities too. The whole system of tariffs on farm products should be considered in the light of the possible effects on the whole industry, but will it be so considered? The imposition of much higher tariffs on some agricultural products may hurt agriculture more than it will help. Tariffs so high as to be practically embargoes may have an effect on other countries that is more than financial, and those countries may be needed as customers by our agriculture. The possible effect of prohibitive rates on the consumers of our own country is likewise worthy of serious consideration. Consumers vastly outnumber producers in this country. They are not going to remain

silent long if they once get the idea that prohibitive tariffs enhance the cost of their food. If this reaction occurs, and it may at any time, not merely the prohibitive tariffs will be swept away but all protection of this kind. This sign of caution is given because we are concerned about the future welfare of agriculture. We believe that our industry should share equitably in whatever tariff policy the country adopts. But in all consideration of the problem the ultimate good of our industry rather than any transient phase of it, or some minor part of it, should be the guiding principle."

Fertilizer Fund Asked The establishment of a revolving fund of \$1,000,000 for the Federal land banks to be loaned to cooperative associations for the production of mineral fertilizer would be authorized by a bill introduced in the Senate February 5 by Senator Jones of Washington. Under the bill the banks would be authorized to make the loans to specified cooperative associations not in excess of \$25,000 each for a period of twenty years without interest. The money loaned would have to be used solely for the establishment and operation of farm plants for fertilizer, under the terms of the bill. (Press, Feb. 6.)

Miller The press of February 6 says: "Protest against the continuation of the present milling-in-bond privileges will be entered by southwestern millers who propose to appear before the House ways and means committee on February 25 to discuss this matter. By reason of these privileges a considerable industry has grown up in Buffalo, where Canadian wheat is used in the making of flour for export. Millers in other sections of the country have found themselves at a disadvantage in seeking trade in Cuba and therefore are opposed to the Buffalo concession..."

Sugar and Sugar Beets A criminal information was filed February 6 in the Federal Court at Lincoln, Neb., against the Great Western Sugar Company under the Sherman Antitrust Act for restraint of trade in sugar beets and beet sugar in Colorado, Montana, Wyoming and Nebraska, the Department of Justice announced February 7. It is charged that the Great Western Company is engaged in the manufacture of sugar at refineries in those States from sugar beets grown in that section and that it buys more than 80 per cent of the sugar beets in that territory and makes and sells more than 80 per cent of the sugar used there. It is also charged that the company, for the purpose of holding this dominating position in the trade, has defeated the building of projected competitive factories by beginning the construction of opposition factories to buy and use all the sugar beets grown in the areas in which the competitive companies would find it necessary to obtain their supply and by increasing its buying prices for sugar beets and reducing its selling prices for refined sugar. It is charged that because of these tactics a factory projected by the Farmers' Union Cooperative Sugar Company, at Minatare, Neb., and one projected by the Holly Sugar Corporation at Torrington, Wyo., were abandoned by those companies. (Press, Feb. 9.)

February 9, 1929.

Section 3
MARKET QUOTATIONS

Farm
Products

February 8--Livestock prices: Slaughter cattle, calves and vealers, steers (1100-1500 lbs.) good and choice \$12.50 to \$15; cows, good and choice \$8.50 to \$10.50; heifers (850 lbs. down) good and choice \$11 to \$13.50; vealers, good and choice \$12.50 to \$15.50; feeder and stocker cattle steers, good and choice \$10.50 to \$11.75; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.65 to \$10.15; light lights (130-160 lbs.) medium to choice \$9.25 to \$10.40; slaughter pigs (90-130 lbs.) medium, good and choice \$8.25 to \$9.75 (soft or oily hogs and roasting pigs excluded from above quotations). Slaughter sheep and lambs: Lambs, good and choice (84 lbs. down) \$16.15 to \$17.40; feeding lambs (range stock) medium to choice \$12.75 to \$15.85.

March future contracts on the New York Cotton Exchange advanced 2 points to 19.79¢, on the New Orleans Cotton Exchange 2 points to 19.20¢, and on the Chicago Board of Trade 2 points to 19.25¢. The average price of Middling spot cotton in 10 designated markets advanced 3 points to 18.68¢ per lb. On the same day last year the price stood at 17.64¢.

Grain prices: No.3 mixed corn Minneapolis 86 to 87¢; No.3 yellow corn Chicago 94½¢ to 95¢; Minneapolis 90 to 91¢; No.3 white oats Chicago 51½ to 52½¢; Minneapolis 48 1/8 to 49 1/8¢.

Maine sacked Green Mountain potatoes ranged \$1.15-\$1.65 per 100 pounds in eastern cities; 80-85¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites steady at 80¢-\$1 carlot sales in Chicago; 64¢-70¢ f.o.b. Waupaca. New York Danish type cabbage \$45-\$50 bulk per ton in terminal markets. Wisconsin sacked stock \$2-\$2.25 per 100 pounds in Chicago. Florida Pointed type \$1-\$1.25 per 1½ bushel hamper in the East; top of \$1.75 in Chicago. Midwestern sacked yellow varieties on onions closed at \$5-\$6 per 100 pounds in consuming centers; few sales \$5.30 f.o.b. west Michigan points. Delaware and Maryland yellow sweet potatoes ranged \$1.90-\$2.25 per bushel hamper in a few cities. Tennessee Nancy Halls \$1.90-\$2 in city markets. New York Rhode Island Greening apples \$5.25-\$6 per barrel in New York City; McIntosh \$10; Kings \$5.50 in New York City; Baldwins \$5-\$5.25 f.o.b. Rochester.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49¢; 90 score, 48½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24½¢; Single Daisies, 24 to 24½¢; Young Americas, 25 to 25½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 35

Section 1

February 11, 1929.

GOVERNMENT DEPARTMENT RE-ORGANIZATION J. F. Essary, writing from Miami Beach, Fla., to the Baltimore Sun to-day says: "Herbert Hoover has put his mind to the work of reorganizing the executive departments of the Government. He proposes to lay a concrete plan to that end before Congress, perhaps in December. It became known yesterday that this is one of the matters which he went over in detail with Senator Smoot of Utah, an advocate of ten years' standing of a broad rearrangement of the executive agencies..."

HOUSE PASSES BIRD BILL

Without a dissenting ballot, the House February 9 passed a Senate bill to fix a ten-year program for the establishment of refuges to care for the country's migratory game birds. The vote was, 219 to 0. The measure, designed to carry out the terms of the migratory bird treaty with Canada, would create bird sanctuaries in accordance with plans worked out by a commission provided for under the bill. The measure goes back to the Senate for consideration of changes made by the House. (A.P., Feb. 10.)

SMOOT ON TARIFF

The press February 10 reports: "Returning to Washington on Saturday from his Florida conference with President-elect Hoover, Senator Smoot of Utah, chairman of the Senate finance committee, declared himself as against a complete revision of the tariff. He said he would vigorously oppose any attempt to overload the tariff bill when it was considered in the coming extra session of Congress, which, he added, would begin 'early in April.' Tariff revision, according to Mr. Smoot, should be confined to farm products and a few necessary industrial schedules, including finer cotton goods and the yarns used in them...."

FURTHER TARIFF OPINION

The press to-day says: "That testimony before the House ways and means committee and the activities of interested groups for upward revision of the tariff will result only in legislation raising the duties on nearly all farm products, making compensatory adjustments between those schedules and the duties on industrial products, and expanding the powers of the Tariff Commission and the President to make rate changes, is indicated by the opinions of congressional leaders...."

YOUNG TO HEAD REPARATIONS

An Associated Press dispatch to-day from Paris reports that Owen D. Young, of the United States, will be chairman of the experts' committee when it meets at 2 p.m. to-day for its first official session to grapple with the great problem of reparations revision.

February 11, 1929.

Section 2

American Industrialization An editorial in The Washington Post for February 9 says: "Much political interest has been manifest in the bill before the Senate to reapportion membership in the House of Representatives among the States. The measure is no less interesting from an economic point of view, as it represents the evolution the country has gone through since the last reapportionment was made in 1910. Since then nearly 30,000,000 people have been added to the population. A glance at a map showing the gains and losses in the States through reapportionment reveals that the population has been shifting to the coast or border States. Oklahoma is the only State gaining a representative which is not on the national boundary. On the other hand, it is principally the inland agricultural States that are losing. The Rocky Mountain States have just held their own, Arizona being the only one to gain and none of them losing. The heaviest loser is Missouri, in the heart of the agricultural district. In spite of the fact that Missouri will lose three Representatives that State shows a gain of more than 275,000 people in the last 30 years. None of the losing States have fewer people than in 1910, but the increase in population has all gone to more favored sections. Indiana, Kentucky, Iowa and Mississippi will lose two Representatives each. New York will lose one in spite of an increase from 9,113,614 to 11,550,000 in population. Other States on the losing list are Alabama, Kansas, Louisiana, Maine, Massachusetts, Nebraska, North Dakota, Pennsylvania, Tennessee, Vermont and Virginia with one each. California and Florida, the boom States, are among those gaining. California leads the list with six additional Representatives, while Florida gets one. The gain in California represents an increase in population from 2,377,549 in 1910 to 4,556,000 in 1928, almost 100 per cent. Having increased its inhabitants by upward of 2,000,000, Michigan is second in the winning list with four new Representatives. Ohio is third with three: New Jersey and Texas are to get two each, and Arizona, Connecticut, North Carolina, Oklahoma and Washington one each. No better example of the migration from farms to cities could be cited. States which are losing Representatives show normal growth of their cities and can blame the loss to migration of the agricultural population. Most of California's increased population has been concentrated in Los Angeles, San Francisco, San Diego and other cities. Growth of Michigan is directly traceable to expansion of the automobile industry. Ohio, which is dotted with manufacturing cities, is one of the largest gainers, while its bordering States, Indiana and Kentucky, which are agricultural, both lost. North Carolina's gain can be attributed to the development of industry in that State in recent years. South Carolina and Georgia were able to hold their own for the same reason. All the other Southern States, except Florida, and most of the States in the Mississippi Valley were among the losers. The redistribution of Members of Congress is convincing evidence that the United States is rapidly becoming an industrial Nation."

Boulder Dam Arbitrator Colonel William J. Donovan, Assistant Attorney General, was appointed by President Coolidge February 7 to represent the United States in negotiations between Arizona, California, Colorado, New Mexico, Nevada, Utah and Wyoming. He is to act as arbitrator under the Boulder Canyon Dam act where the interests of these States are to be adjusted and waterpower is to be apportioned. (Press, Feb. 8.)

Bovine Tuberculosis In Michigan An editorial in The Michigan Farmer for February 9 says: "Michigan is well toward the end of the big job of eliminating bovine tuberculosis from her herds. She leads all the dairy States in this work. For the past several years the State legislature has provided about \$250,000 annually with which to reimburse in part the losses to owners for reacting cattle slaughtered. But now the budget director, probably not realizing the character of this work, has recommended that this amount for each of the years 1929 and 1930 be reduced to \$125,000. If the usual appropriations were made, practically the entire State would be in the accredited list by the end of the next two years. Not only would this go far in protecting our people against this white plague, but it would contribute much to the prosperity of our farmers. The fact of Michigan's being the first big dairy State to be cleaned of this dread disease would bring scores of buyers of dairy cattle from Eastern States to replace diseased animals with our healthy stock. Furthermore, it would increase the demand for Michigan milk in cities demanding that their supplies be from tested herds. Other States are fighting for the lead that Michigan now has. Wisconsin has an annual appropriation of \$750,000, and Illinois has been spending a million dollars annually to get herds cleaned of the disease. Iowa and Minnesota are also spending much more than Michigan. Apparently, Michigan farmers will have to have some confidential chats with or write some letters to their Representatives to show that the budget director has failed widely in guessing the needs of this work."

Corn Rates More favorable rates on corn moving from South Dakota to Western States and from Iowa to Colorado beginning May 1 were ordered February 8 by the Interstate Commerce Commission, according to the press of February 9. A complaint by the South Dakota Railroad Commissioners, which brought up the question, was held to be justified and railroads were ordered to make schedule changes which the committee found necessary to meet the complaint.

Cuban Sugar Restrictions An Associated Press dispatch February 9 from Havana says: "Reports were current at Havana, February 8, that restrictions on sales and export of Cuban sugar, lifted last month, would be reinstated by next week. Confirmation of these rumors could not be obtained either in sugar circles or at the presidential palace. It was said, however, that the product was about to be brought under the direct supervision of the Government. When the restrictions were lifted it was understood that the President might revive them and reconstitute the Cuban Sugar Export Commission at any time. It was said that the effort to

market the crop on the basis of supply and demand was proving unsatisfactory and that equitable prices could not be obtained while exports were unrestricted.

Hog Production

An editorial in The Wall Street Journal for February 7 says: "As an important contributor to farm income, the hog is always of interest to the business of Wall Street. In the past year that creature contributed liberally toward the total of the agricultural income; it promises to contribute still more this present year. There is no reason to expect any decrease in the domestic consumption of pork and lard this season, and there is good reason to look for an increase in the export trade. Europe has fewer hogs than a year ago, and marketings are smaller; its feed crops are small, corn in particular being in small supply. Much depends upon the feed crops, and Europe must wait until another harvest before it can hope for a feed supply that will justify an increase in its hogs. That means that even if the next harvest is a good one, the pork supply could not be increased to any extent until the latter part of 1930. On this account no decrease is to be expected in the European price level of pork which is now relatively higher than ours. Also the purchasing power of Europe should be equal to, and probably better than in 1928. These facts indicate a total demand for pork and lard somewhat greater than in the past year. On the supply side also the facts favor the farmers. At the beginning of the fiscal year--July 1, 1929--the packing house supply of hog products in storage must be smaller than in the previous year, so that the new crop of pigs will determine the question of large or relatively small supply. As near as can be calculated, the Corn Belt will produce 5 percent less hogs than in the preceding season... During the preceding year inspected slaughterings amounted to 48,000,000 head of swine. The market value of these hogs was \$1,200,000,000. With a smaller supply to meet a probably greater demand the farmers should receive no less, and probably more than that sum for their hogs this present season."

Meat Information

A San Francisco dispatch February 9 says: "Contending that young housewives and apartment house dwellers are only aware of the existence of T-bone steaks and tenderloins, the American National Livestock Association February 7 raised \$5,000 by subscription to educate the retail meat merchants in the selling of the cheaper cuts. R. C. Pollock, general manager of the National Livestock and Meat Board of Chicago, emphasized the need of a national meat advertising campaign. The advertising of meat has not kept pace with the publicity given to other things for the table, he said. The association discussed the advisability of making an assessment of 25 cents a carload on all livestock shipped to market to provide an advertising fund. No definite decision was made."

Section 3
MARKET QUOTATIONS

Farm

Products

February 9--Livestock prices: Heavy weight hogs (250-350 lbs.) medium, good and choice \$9.60 to \$10; light lights (130-160 lbs.) medium and choice \$9 to \$10; slaughter pigs (90-130 lbs.) medium, good and choice \$7.75 to \$9.50 (soft or oily hogs and roasting pigs excluded from above quotations).

Average price of Middling spot cotton in 10 designated markets advanced 6 points to 18.74¢ per lb. On the same day last year the price stood at 17.71¢. March future contracts on the New York Cotton Exchange advanced 7 points to 19.86¢ and on the New Orleans Cotton Exchange advanced 4 points to 19.24¢.

Maine sacked Green Mountain potatoes ranged \$1.15-\$1.55 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Eastern Round Whites sacked brought \$1.15-\$1.40 in a few cities. Wisconsin sacked Round Whites steady at 80¢-\$1 carlot sales in Chicago; mostly around 65¢ f.o.b. Waupaca. Midwestern sacked yellow onions firm at \$5-\$5.75 per 100 pounds in consuming centers; Colorado sacked yellows \$5-\$5.25 in Chicago. New York Danish type cabbage \$45-\$55 per ton in terminal markets; few best \$40-\$43 f.o.b. Rochester. Florida Pointed type \$1-\$1.50 per 1½ bushel hamper in city markets. New York Rhode Island Greening apples \$5.25-\$6 per barrel in New York City; \$1.60-\$1.65 per bushel basket f.o.b. Rochester. New York McIntosh brought \$10 in New York City. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago; Jonathans \$6.50-\$7 and Baldwins \$6-\$6.25 per barrel in Chicago.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49¢; 90 score, 48½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24 to 24½¢; Single Daisies, 24 to 24½¢; Young Americas, 25 to 25½¢. (Prepared by Bu. of Agr. Econ.)

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Vol. XXXII, No. 36

Section 1

February 12, 1929.

EDISON ON
RUBBER

Thomas A. Edison, on the occasion of his 82nd birthday celebration at Fort Myers, Fla., yesterday, told newspaper correspondents that he had found more than 1,200 American plants yielding rubber in some form or other and of them forty were worth while to cultivate on a large scale. The report says: "Mr. Edison talked much about the rubber problem, to the solution of which he is devoting the latter years of his life. He is full of hope and believes that here in the United States there are plants yielding rubber that in time will be commercially possible and profitable...."

SILK AND RAYON
HEARINGS

Higher duties on most silk manufactures, not including hosiery, and on several kinds of rayon were asked on behalf of domestic manufacturers at yesterday's hearings before the House ways and means committee. Vigorous protests were made against most of the appeals for higher duties. (Press, Feb. 12.)

MIGRATORY
BIRD BILL

House changes in the bill for establishment of migratory bird refuges were accepted by the Senate yesterday and the measure sent to President Coolidge, according to the press to-day.

COTTON AND
GRAIN LEGIS-
LATION

The Senate yesterday debated the Caraway bill to regulate cotton and grain futures in the stock market, according to the press to-day.

POTASH BILL

The Senate February 9 authorized an appropriation of \$150,000 to be used for a three-year study looking toward the development of potash from deposits in the United States, according to the press of February 10. The purpose of the bill, already passed by the House, is to find means of producing potash more cheaply. The measure now goes to the President.

MOLASSES
TARIFF

Any increase in the tariff on blackstrap molasses, the principal source of industrial alcohol, would be opposed by the National Paint, Oil and Varnish Association, according to the press of February 11.

Section 2

Agriculture and Business The Manufacturers Record for February 7 says: "A leading business man of the central South, in a letter to the Manufacturers Record, taking the ground that there can be no general prosperity without successful agriculture, in the States where so large a proportion of the population is rural, closes his letter with the following statements: 'The attitude of business and banking generally in the South is not along the lines of building up a constructive policy toward agriculture, and agriculture necessarily lags behind, with all the attention being paid to the industrialization of the South. There is no subject worthy of greater thought and consideration in the South to-day than the necessary change in the attitude of business and banking toward agriculture. There is too much effort to maintain the old agricultural system, and business based thereon, instead of recognizing the changed conditions and the necessity for the extension of constructive credit to farm people. The writer does not necessarily believe that the southern farmer needs more credit than he has had in the past. In fact, he has had too much of the wrong kind of credit for many years past. It is true that the farm folks need education, but it is even truer that the banks and business men financing agriculture in the South need education fully as much, if not more so, than does the farmer.' Much of what is said in this letter is unquestionably true. Here and there, business men, merchants, manufacturers and bankers have taken a very active part in trying to bring about better agricultural conditions, but throughout the South this has not been done as freely as it should have been done. Many business men, although realizing their dependence on profitable agriculture for success in their own line, have somehow not felt called upon to organize the towns and cities in which they are located in a direct campaign for bettering farm conditions... There is a great agricultural problem in the South. Here and there it is being solved, and the men who are solving it are setting an example for all other business men of the South."

British Air Service

Sir Samuel Hoare, British Secretary of State for Air, writes on "Aviation and The British Empire" in The Scottish Geographical Magazine for January 15. He says in part: "In the fight with distance we have been advancing along four lines. We have been carrying out a series of pioneer Empire flights by the Royal Air Force for the purpose of creating and organizing long-distance air routes. Secondly, we are attempting to prove that commercial air services can be flown safely and punctually, and can eventually become self-supporting and independent of Government subsidies. Thirdly, we have been engaged upon the protracted and difficult enterprise of designing new types of airship for long-distance and non-stop flying services. Fourthly, we have been trying to stimulate an interest in the possibility of flying, and to encourage wherever we can the use of the aeroplane for civilizing and not destructive purposes...."

Canadian Pool Payments

Checks are being distributed by Saskatchewan Pool Elevators, Ltd., to members of the wheat pool of that province, returning to each his proportionate share of the surplus earnings of the

system for the crop year 1927-28, according to the press of Feb. 10. At the annual meeting of the wheat pool's delegates in Regina last November it was decided that these be distributed to the growers in cash. The total of earnings available for distribution from last year's operations is \$1,430,791. The payment is being made on the basis of 1½ cents for grain delivered through pool country elevators and 1 cent a bushel for grain delivered to pool terminals over the platform.

Farm
Success

An editorial in The Daily Argus-Leader (Sioux Falls, S.D.) for February 6 says: "The Bristol New Era describes the experience of a farmer in that community who has adapted himself to conditions and is making satisfactory profits despite rural disadvantages. This farmer has expanded his efforts in those divisions that bring the biggest returns and is making a success of it in a big way. What he has done, others can do. Albert Fridman is the farmer. He came to Bristol in 1892 with 25 cents in his pocket. His first job, the Bristol New Era relates, was on the railroad section at \$1 a day. He was able to purchase land later on and utilized the dairy cow as a mortgage lifter. 'Last year,' the New Era says, 'Mr. Fridman's cream and milk sales to Sugar Creek amounted to \$2,468.72; eggs and poultry, \$497; cattle, \$7,124, and hogs, \$2,412. He says that anyone can make a success by keeping cows, chickens and hogs.' Mr. Fridman's success is not exceptional. The Minno Herald recently told about several farmers in that vicinity who have been making good money through these supposedly lean years. The Humboldt Journal and the Marion Record have described instances of rural prosperity that have come under their observation. Undoubtedly every newspaper in the State has made similar comment. One doesn't have to wear rose-colored glasses to see profits and opportunities for profits in farming in South Dakota."

Irish
Beet
Subsidy

An editorial in The Irish Statesman (Dublin) for January 19 says: "The danger of a policy of paying farmers or manufacturers to produce crops or goods which it would not pay them to produce without aid directly by a subsidy or indirectly by a tariff is shown by the dispute going on at present between the directors of the Carlow Irish Sugar Manufacturing Company and the farmers, where the latter refuse to grow beet at the reduced price necessitated by the reduction of the subsidy. When people receive a price impossible but for a subsidy they live up to the price and want it to go on forever. Every industry so supported finds itself incapable of continuing without a continuance of the subsidy or tariff. If a million a year was spent in paying Irish farmers to grow wheat they would want that payment made forever, and if it was withdrawn they would at once revert either to grass or to crops which it would pay them to produce without a subsidy. We prefer a direct subsidy to a tariff, as the country knows in the case of a subsidy exactly what it is paying. In the case of a tariff the country never knows what it is really paying. We think the State is justified in experimenting with both tariffs and subsidies if it can afford to do so, but we hope it will observe and draw wisdom from the results of its experiments...."

Milk Diet
Tests in
Scotland

The British Medical Journal for January 26 discusses the second preliminary report of the influence of milk on the rate of growth on school children, as the result of investigations carried by the Scottish Board of Health. (A review of the first report was given in Daily Digest for January 29.) The Journal says: "An outstanding feature of the second preliminary report is the test carried out in order to ascertain the effect of reversing the position of certain groups of the earlier inquiry. The following examples indicate the method and the results obtained. A group of 5 to 6 year children, who in 1927 received separated milk, with an average height increase of 1.500 inch and an average weight increase of 2.407 lb., were put on biscuits in 1928. Their height increase fell to 1.351 inch and their weight increase to 2.212 lb. Another group of 5 to 6 year children, who in 1927 had biscuits, with an average height increase of 1.101 inch and an average weight increase of 2.234 lb., were put on separated milk in 1928. Their height increase rose to 1.454 inch and their weight increase to 2.237 lb. In addition to changes for the better, like the above, which can be measured and weighed, the milk-rationed children improved in condition. The report states that they acquired a sleek appearance, that their hair was glossy, their nails were smooth, and their spirits high. Teachers and janitors found them more difficult to manage than the biscuit-fed and the control cases; this agrees with the observation in the leading article of a year ago that the aggressive races of the world have usually been milk consumers. The second report bears out the forecasts made in its predecessor, strengthening the claims of milk to be accounted a primary factory in the nutrition and growth of children. Much administrative effort is focused to-day on producing a cleaner milk; the problem of securing a more copious use of milk, especially by children, is of even greater importance. The clean milk movement is self-commended and merits cordial support, but it is no disparagement to suggest that more disease may be occasioned by the lack of milk than by the consumption of milk that is lacking in cleanliness."

Vitamins

A Madison, Wis., dispatch to the press of February 8 says: "Details of the arrangements for commercial use of his discovery of methods of producing Vitamin-D, the sunlight vitamin, which he had donated to the University of Wisconsin, were announced February 7 by Professor Harry Steenbock. The discovery was turned over to the Wisconsin Alumni-Research Foundation, composed of wealthy alumni, for development. The foundation has sold rights in the food line to the Quaker Oats Company and twelve food factories in Germany, and others in England and the United States have been licensed to use the process, by which the professor found that matter irradiated by quartz mercury vapor lamp rays produces calcium-building qualities equivalent to Vitamin-D."

Section 3
MARKET QUOTATIONS

Farm
Products

Feb. 11--Maine sacked Green Mountain potatoes \$1.25-\$1.60 per 100 pounds in eastern cities; mostly 80¢ f.o.b. Presque Isle. Wisconsin sacked stock lower at 75¢-90¢ carlot sales in Chicago; mostly 65¢ f.o.b. Waupaca. Midwestern sacked yellow onions 25¢ higher at \$5-\$6 per 100 pounds in consuming markets; 1 car \$5.30 f.o.b. west Michigan points. Apple markets about steady. New York Rhode Island Greenings ranged \$5.25-\$5.75 per barrel in New York City; Baldwins \$5.25; \$5-\$5.25 f.o.b. Rochester. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. New York Danish type cabbage \$45-\$50 per ton in terminal markets; Florida Pointed type \$1.25-\$1.50 per 1½ bushel hamper in city markets.

Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12-\$15; cows, good and choice \$8.25-\$10.25; heifers (350 lbs. down) good and choice \$10.75-\$13; vealers, good and choice \$12.50-\$15; feeder and stocker steers, good and choice \$10.50-\$11.75. Heavy weight hogs (250-350 lbs.) medium, good and choice \$9.70-\$10.10; light lights (130-160 lbs.) medium to choice \$9-\$10.20; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$9.50; slaughter lambs, good and choice (84 lbs. down) \$16.15-\$17.40; feeding lambs (range stock) medium to choice \$12.75-\$16.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49¢; 90 score, 48½¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢-24½¢; Young Americas, 25¢-25½¢.

Average price of Middling spot cotton in 10 designated markets advanced 9 points to 18.83¢ per lb. On the same day last year the price stood at 17.62¢. March future contracts on the New York Cotton Exchange advanced 11 points to 19.97¢, on the New Orleans Cotton Exchange 11 points to 19.35¢, and on the Chicago Board of Trade 4 points to 19.43¢.

Grain prices quoted: No.1 dark northern spring wheat (13½% protein) at Minneapolis \$1.29 7/8-\$1.33 7/8. No.2 red winter at Kansas City \$1.36-\$1.38. No.2 hard winter (12½% protein) at Kansas City \$1.18-\$1.21½. No.2 hard winter (not on protein basis) at Chicago \$1.28; Kansas City \$1.15-\$1.16½. No.3 mixed corn, Minneapolis 85½¢-86½¢; Kansas City 84¢-85½¢. No.3 yellow corn, Chicago 93¢-94¢; Minneapolis 89½¢-90½¢; Kansas City 85¢-86½¢. No.3 white oats, Chicago 50¼¢-52¢; Minneapolis 48¢-49¢; Kansas City 52¢-53¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 37

Section 1

February 13, 1929.

SOUTHERN
RELIEF
VOTED

The House yesterday, following the example set by the Senate December 20, voted \$6,000,000 for immediate relief of farmers of certain South Atlantic States whose property was devastated by storms and floods last fall, according to the press to-day. The report says: "Originally the bill was drawn to apply only to the Carolinas, Georgia and Florida. It was amended to embrace Virginia and Alabama, as well as the States originally enumerated. Representative Fish of New York offered an amendment making \$25,000 of the proposed fund apply to Orange County, New York....As passed, the bill authorizes the Secretary of Agriculture to make advances, or loans, to farmers and fruit growers in the storm-stricken area of the States concerned, in no case to exceed \$2,000 to an individual, for assistance in the purchase of seed, feed for work stock and fertilizer necessary to enable them to plant crops. A first lien on the crop produced through Federal aid is authorized as security for the money advanced. Under an amendment, tobacco was placed on a par with cotton as a basis for applying the Federal aid. Loans to be applied to the planting of tobacco and cotton would be limited to \$8 an acre. On all other crops such loans would be restricted to \$3 per acre."

TARIFF
RATES

The press to-day reports: "After a conference of the Republican Members of the House ways and means committee yesterday, it was stated that whatever is done about tariff rates an effort will be made to have a complete overhauling of the administrative features of the tariff law. Hearings on them have been set for February 25. Chairman Hawley asserted that four days of discussion probably will be devoted to the administration of tariffs....At the final hearing yesterday on the silk schedule two witnesses added to much that was said on Monday concerning expansion and elaboration of synthetic textile manufacture..."

Recommendations concerning the tariff were made yesterday by William Butterworth, president of the United States Chamber of Commerce, in a letter to the ways and means committee. The chamber urged that "there be reasonable protection for American industry, including agriculture," with "recognition of the desirability of maintaining and developing export trade," also the maintenance of anti-dumping laws, means for meeting foreign export and import restrictions, "provision for maintaining flexible rates through a nonpolitical board," and the "establishment of foreign trade zones in American ports."

BUILDING

APPROPRIATION

Expenditure of \$9,210,500 for the construction of new public buildings in ninety-seven cities throughout the country was recommended to Congress yesterday by President Coolidge. The proposed appropriation would represent the amount needed to meet the construction costs during the first year. The projects when completed would represent an outlay of \$46,760,500. (Press, Feb. 13.)

Section 2

Farm Taxes

An editorial in Pennsylvania Farmer for February 9 says: "We do not need to tell anybody that taxes on farm property have increased enormously in the past quarter of a century. Every man who keeps his tax receipts knows how much. Every organization can get at the public records and ascertain how much. Out in Iowa a study has been made by the cooperation of State and Federal investigators. They found that in 1926 and 1927 taxation took over 28 per cent of the net rent of cash-rented farms and 27 per cent of the net rent of share-rented farms. In 1913-15 taxation took 14 and 8 per cent respectively. In other words taxes have advanced much more than returns from farms as indicated by cash and share rentals. Probably this is as fair a way to state the situation as any, but in territory where the percentage of rented farms is low it is inadequate. The Iowa investigations failed to reveal that city property has any advantage over rural property in the matter of taxation. In 1927, for example, taxes took 31.5 per cent of the net rent of business property and 29.9 per cent of the net rent of residential property. We have found that urban and rural taxpayers alike feel that the other fellow has the best of it in taxation. A constructive suggestion comes from Nebraska. It is to change the basis of taxation from property to a composite basis which shall include some measure of ability to pay--income for example. Very little has come of all our investigations and discussions thus far, but something must be done sometime. Here in the East the problem is largely local, and local study must precede intelligent action. It is past time to begin that study."

Fisher Stock Index

A New Haven dispatch February 11 says: "The weekly index number of Stock Exchange prices compiled by Professor Irving Fisher and based on the week's fifty most active industrial stocks, reckoned on their average of 1926 as 100, is 758.4. This compares with 751.4 the week before, 733.8 two weeks before, 705.5 three weeks before and 696 four weeks before. The average of Dec. 28, 659, was the highest for 1928; the lowest was 253.9, for the week ended Feb. 24. A second compilation, made of an 'investor's index' of the 215 most important stocks on the market, shows an average of 186.5 for the past week, 185.5 for a week ago, 182.9 two weeks ago, 179.8 three weeks ago and 180 four weeks ago. The average of Nov. 30, 178.6, was the highest for 1928."

Milk in Children's Diet

Icie G. Macy, Ph.D., and Julia Outhouse, M.S., (Detroit) are the authors of "The Vitamin Content of Milk Used in Infant Feeding" in American Journal of Diseases of Children for February. They say in part: "...From our experimental studies, we have shown that average human milk contains approximately the same amount of vitamin A, but only one-half as much vitamin B, as is found in cow's milk. In respect to the antirachitic factor, human milk is deficient, whereas cow's milk contains a small amount. Although it would appear that cow's milk is somewhat richer in some of the vitamins, the possibility is great for the dissipation of these substances through adverse treatment in the preparation of formulas...That there is apparently a great factor of safety in vitamins A and B, even of human milk,

became evident to us from a detailed study of milk secreted by two healthy American women. Although the milk of one was appreciably lower in vitamin A and that of both was much lower in vitamin B as compared with the pooled variety, their offspring not only grew exceptionally and equally well, but also failed to develop any adverse symptoms attributable to subminimal amounts of vitamins A and B. The development of rickets in both infants by the fourth and fifth months of life was further evidence of the failure of human milk as a protective agent against rickets, even when the maternal diet was notably sufficient and well balanced...."

Public
Invest-
ments

With an investing public tremendously increased in numbers, having billions to invest and more interested in active stock market speculative investment than in conservative bonds, the trust companies are called upon to make adjustments in their services, A. F. Young, vice president of the Guardian Trust Company of Cleveland, told the tenth mid-winter trust conference meeting at New York to-day under the auspices of the Trust Company Division, American Bankers Association. "When trust customers are no longer enthusiastic over the old-time type of trust security and complain that they can do better in the stock market, trust officers have two alternatives," Mr. Young said. "They can try to educate the investing public--or they can let it educate them. The new level of earning power of our people now nears a hundred billion dollars annually and our country's wealth now rises to perhaps four hundred and fifty billion dollars or more. Progress is so rapid that the trust officer who does not think five years ahead can hardly be said to be thinking at all. A wholly new and enormously enlarged investment class has been created. The public that now buys and sells bonds and stock has not only doubled and redoubled in size, but it is an entirely different public than came into the investment market a decade ago. It embraces all--from the kings of finance down to janitors. Channels of investment that attracted savers with moderate incomes some years ago are now practically closed....A recent survey by Professor Irving Fisher shows that within the last five years common stockholders of corporations listed on the New York Stock Exchange have increased by one million new owners..."

Rayon In-
dustry
in Britain

The British rayon industry, if judged solely by the results of foreign trade during the year 1928, made a distinctly good showing, according to advices just transmitted to Bankers Trust Company of New York by its British information service. Not only the totals of exports and imports of both yarn and fabrics showed big increases in weight and value over 1927, but there was with one exception an expansion month by month over the preceding season. The one exception was for the December exports of mixture fabrics which showed a decrease when compared with those for December 1927. Total imports of rayon yarns in 1928 were 2,884,818 pounds as compared with 2,700,625 pounds in 1927, while exports totaled 9,543,235 pounds in 1928 as compared with 8,353,868 pounds in 1927. Imports of rayon manufactures totaled 6,428,387 pounds during 1928 as compared with 5,535,105 pounds in 1927. Exports of rayon manufactures

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totalled 7,900,935 pounds as compared with only 5,787,706 pounds in 1927.

Sugar Beets An editorial in The Farmers' Gazette (Dublin) for in Ireland January 26 says: "From the point of view of the grower of beet the price offered by the Irish Sugar Manufacturing Co. for next season's crop is exceedingly unsatisfactory....The factory directors could clarify the whole situation by stating now what their minimum price for beet is likely to be in 1931, 1932 and 1933. We do not ask them to say what the maximum may be, since we do not like to encourage undue optimism in such matter-of-fact affairs. But to invite a forecast regarding the future minimum is to set a very fair and pertinent problem....This very point incidentally recalls the one real attraction that beet-growing offered to the grower in the past seasons. The farmer knew in advance the price that his crop would fetch. He could calculate ahead with some little certainty in regard to beet, whereas, normally, he knew neither how successful his other crops might be nor the price that his produce would fetch. Even though it did not pay particularly well, therefore, the beet crop attracted by reason of its cash possibilities; but when the prospect of serious future losses more than offset the possible gains the attractiveness disappeared. It should be remembered, also, that by growing the crop for one year the farmer commits himself to a rotation covering further years. In other words, the effect of growing a beet crop can not be calculated on a single year in the case of the farmer. Results must be taken over a cycle. The sugar factory, on the other hand, can influence conditions to suit its annual circumstances....One of the main purposes of the subsidy was to encourage farmers to grow beet; and they took up the task so wholeheartedly that in the first year a much greater acreage was sown than was anticipated. The factory has benefited more than proportionally by this. It has earned more; it has earned money earlier; and it has correspondingly safeguarded its position. The prospects for the farmer, however, have been worsened by his own initial enthusiasm; for his returns are to go on diminishing if the factory directors get their way. On the evidence of the figures available, the Sugar Manufacturing Company can well afford to be more generous in its present offer, and it ought to be pressed to give some definite indication of prices for a few years ahead. If the whole proposition of subsidizing sugar manufacture in Ireland from beet grown by our farmers is fundamentally unsound, the sooner this is realized the better for everybody...."

Wool
Market

The Commercial Bulletin (Boston) for February 9 says: "The wool market has been marking time again this week. Manufacturers evidently need only to cover small requirements for the time being and are proceeding with utmost caution. In consequence of this fact and the easing tendency in prices abroad, as well as the disturbing influence of the advance in discount rates by the Bank of England and the warning against speculation by the Federal Reserve Bank of this country, there has been every disposition to go slow. There has been also a

February 13, 1929.

disposition to gauge the probable effect of the proposed tariff changes on which hearings have been held this week in Washington. Foreign markets are all distinctly easier and more especially on the finer wools. The goods markets have revealed no definite trend in goods demand as yet. In the West, contracting has subsided."

Section 3
MARKET QUOTATIONS

Farm
Products

Feb. 12--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$11.75-\$14.75; cows, good and choice \$8-\$10; heifers (850 lbs. down) good and choice \$10.50-\$13; vealers, good and choice \$12-\$15; feeder and stocker steers, good and choice \$10.50-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$9.90-\$10.30; light lights (130-160 lbs.) medium to choice \$9.15-\$10.35; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$9.50; slaughter lambs, good and choice (84 lbs. down) \$16-\$17.35; feeding lambs (range stock) medium to choice \$12.75-\$16.

Maine sacked Green Mountain potatoes \$1.20-\$1.60 per 100 pounds in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Eastern Round Whites \$1.25-\$1.35 per 100 pounds in a few cities. Wisconsin sacked Round Whites steady at 75¢-90¢ carlot sales in Chicago; 65¢-70¢ f.o.b. Waupaca. New York Baldwin apples \$1.65-\$1.90 per bushel basket in city markets; Rhode Island Greenings \$5-\$6.50 per barrel in Chicago. Maryland and Delaware yellow sweet potatoes \$1.50-\$2.10 per bushel hamper in eastern cities. Tennessee Nancy Halls \$1.75-\$2. Midwestern sacked yellow onions \$5-\$5.75 per 100 pounds in consuming centers. Colorado yellows \$5-\$5.25 in Chicago. Florida Pointed type cabbage \$1.25-\$1.50 per $1\frac{1}{2}$ bushel hamper in city markets. Texas Round type \$50 per ton in the Middle West; \$20-\$25 f.o.b. Lower Rio Grande Valley points. (Prepared by Bu. of Agr. Econ.)

Other markets closed on account of holiday.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. XXXII, No. 38

Section 1

February 14, 1929.

THE PRESIDENT
ASKS FOR
SUMMER SITE

The press to-day reports that President Coolidge yesterday asked Congress for \$48,000 to be used to convert the site of the Weather Bureau station at Mount Weather, Va., into a summer White House.

THE SECRETARY'S
RETIREMENT

Commenting upon Secretary Jardine's announcement of his retirement ^{yesterday} to accept a position as Counsel for the Federated Fruit and Vegetable Growers, the press to-day reports that Arthur R. Rule, executive vice president of the growers' federation, said he had no desire to monopolize the time and efforts of Mr. Jardine, but that he wished him to have unlimited freedom in giving to the cooperative marketing movement as a whole the results of his experience and the benefit of the policies which the Secretary had advocated.

HOOVER
FARM PLAN

The Washington Post to-day reports: "President-elect Hoover is prepared to submit to the extra session of Congress a five-fold plan of farm relief, including the new McNary bill....The plan...is as follows: 1--Enactment of the revised McNary bill creating a 'stabilization board' and making available a fund of between \$300,000,000 and \$500,000,000 with which the board can operate to prevent prices in any commodity from dropping below a 'safe' level. 2--Financial aid to existing cooperative marketing associations through loans. 3--Machinery and financial assistance for federating the cooperative associations in order to bring them into one organization, centrally controlled so far as marketing products will allow. 4--Upward revision of the tariff in all schedules of and relating to farm commodities. 5--Early opening of additional waterways with a view to lowering transportation costs from the productive areas to markets and export bases...."

SUGAR
DISCOVERY

The press to-day reports: "A new sugar has been discovered by scientists of the Bureau of Standards of the Department of Commerce who have been experimenting on inulin, a starch-like substance found in dahlias, chicory, artichokes and other plants. The new product is called 'dfructose anhydride.' 'By treatment with acid, inulin is changed to the very sweet sugar, fructose or levulose,' said Secretary Whiting yesterday. 'Experiment showed, however, that not more than 92 per cent of the expected amount of fructose was obtained and a study of the remaining 8 per cent revealed the presence of a new sugar, which was composed of two molecules of fructose, combined in such close union that the acid was unable to convert it to fructose.'"

the first time, and the first time I have seen it. It is a very large tree, and has a very large trunk. It is a very tall tree, and has a very tall trunk. It is a very old tree, and has a very old trunk. It is a very strong tree, and has a very strong trunk. It is a very healthy tree, and has a very healthy trunk. It is a very large tree, and has a very large trunk. It is a very tall tree, and has a very tall trunk. It is a very old tree, and has a very old trunk. It is a very strong tree, and has a very strong trunk. It is a very healthy tree, and has a very healthy trunk.

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Section 2

American
Philan-
thropy

More than two billion dollars were given away for philanthropic and educational purposes in the United States during the year 1928, and the aggregate of permanent endowments in this country must be written in billions, A. H. Eller, vice president and trust officer, Wachovia Bank and Trust Company, Winston-Salem, North Carolina, told the tenth mid-winter trust conference being held at New York under the auspices of the trust company division of the American Bankers Association. "The sum of permanent endowments is mounting, with the growing wealth of our country and the enlightened consciences of its citizens," said Mr. Eller. "Complete and accurate statistics are not available to tell the total sum of existing endowments, but the certain knowledge that less than half a dozen of our rich men have but recently set up endowments of more than a half billion dollars enables one to conclude that the endowments to-day, certainly of tomorrow, must be written in terms of ten figures. Our colleges and universities alone, it is estimated, possess endowments in addition to their physical proportion in the aggregate sum of one billion dollars...."

Brazilian
Sugar
Prices

A Sao Paulo dispatch to the press of February 10 reports: "Forceful opposition has been expressed in the State of Pernambuco against the movement at Sao Paulo and in Rio de Janeiro to oppose the attempt of Senhor Matarazzo to control the sugar market and force up prices. Pernambuco is against Government intervention to lower prices, as sugar is the State's principal product and the chief source of its revenue...."

Canadian
Indian
Farmers

The progress being made by Canada's Indians in the agricultural industry is briefly summed up in a comparative survey of the reports of the Indian agents over the last four years. In 1928, says the Canadian Pacific Railway, there were approximately 169,500 acres under field crops in Indian reserves in Canada as compared with 144,400 acres in 1925, an increase for the period of more than 17 per cent. While there were large increases in the acreage devoted to wheat, barley, rye and mixed grains, the outstanding increments were in the amount of land growing hay, alfalfa, grain hay and other fodder crops and devoted to pasture. This prepares one for the great increase to be found in the number of livestock on Indian reserves in the period, says the railroad. Horses have increased from 35,819 to 36,172; cattle, from 39,658 to 43,689; swine, from 3,605 to 9,704; sheep, from 1,643 to 3,204, and poultry, from 85,935 to 129,617. In the aggregate of livestock on reserves there has been an increase of more than 50 per cent, according to the railroad.

False Food
Propaganda

An editorial in Modern Miller for February 9 says: "H.T. Corson, of the National Food Bureau, has been doing work that has met with general commendation from millers and bakers. Some of his recent activities are outlined in this issue of Modern Miller. He is establishing headquarters in Chicago and has mapped out a campaign in a practical way that is meeting with success. It is a big work. Quacks are organized and have been

at work for about twenty years and to offset this is a program with many ramifications. Mr. Corson has only made a start, but it is a most effective one. Mr. Corson hit upon one very sound factor. The health food cranks preach 'health diets' as cures, instead of the obtaining of real medical advice...The medical profession has been slow to grasp this and its purport. Now the first steps have been taken by medical men to counteract false propaganda in regard to foods. Mr. Corson has sensed this and has been given important assistance from medical men in checking the false propaganda."

Fur Farms

The Chicago Journal of Commerce for February 12 contains the following: "'Before you invest--investigate!' This warning was issued by the Chicago Better Business Bureau to persons tempted to invest in foxes, muskrats, rabbits and other fur-bearing animals. Due 'to the hazards of such propositions and the number of fraudulent enterprises of this type which have resulted in total losses to investors,' the bureau believed some of the facts should be given. Foxes are offered at \$2,000 a pair, and muskrats at \$600 a pair, the statement continued, but only under special conditions do muskrats and foxes thrive in captivity. There have been a few successful fox farms, the warning added, but there have been many failures."

Homemaking Center

The New York Times of February 10 reports: "Guidance in all phases of the household arts is to be provided by the Home Making Center, to be opened by the Federation of Women's Clubs of New York State at New York on March 1. The center will be a permanent affair. A standard home will be constructed for demonstration purposes. Lectures will be given by members of the American Union of Decorative Artists and Craftsmen, college professors and women specialists in home economics, interior decoration, food and allied subjects. Night classes will be offered to employed women...."

Motor Fuel from Crops

An Associated Press dispatch February 13 from St. Louis says: "Automobile fuel from farm crops is predicted by Dr. Isaac Lippincott, professor of economic research at Washington University. Petroleum supplies virtually will be exhausted within 16 years, he believes. Even before that time, in Doctor Lippincott's opinion, 'it will be necessary to look to farm crops for automobile fuel.' If chemistry transforms crops into equivalents of gasoline, as well as corn fiber into paper, Doctor Lippincott believes the farmer's financial future is assured."

Standardization in New England

An editorial in New England Homestead for February 9 says: "It is gratifying to learn that New Hampshire will make another attempt this winter to secure legislative authority for the establishment of official grades and standards for farm products, thus placing itself on a level with the rest of New England in that respect. The uniform grades and standards already in force in the other five States have given organized farm marketing here a progressive movement that is steadily

gaining headway. With New Hampshire in the ranks, the New England States can act as a solid, strong unit in placing New England farm products, under the New England label, before consumers. The farm marketing program, together with the label, was sponsored by the New England council with the idea that it should focus attention more on New England as a unit, rather than on the individual States. Hence the importance that all six States be enrolled under the same banner...."

State Taxes

An editorial in Wallaces Farmer for February 8 says: "As we have pointed out frequently in the past, Iowa farmers pay three times as much per capita as city and town residents pay toward the support of the State government. Farmers in our neighboring State, Nebraska, seem to be laboring under the same sort of a handicap. Professor H. C. Filley, of the University of Nebraska, says: 'The owners of Nebraska farm property are paying about two and one-half times as much toward the support of the State government as the owners of other classes of property, not including the owners of railways, telegraph and telephone companies, and Pullman property. No one believes that the combined income of farm people and the farm land rentals paid to city residents in recent years has been two and one-half times as large as the revenue of the residents of cities and villages, less any rentals received from farm land. Probably less than 43 per cent of the people living in Nebraska resided actually on farms in 1928.' What a contrast this makes with the situation in Pennsylvania, North Carolina and California, where no tax at all is levied on general property for State purposes. Is there any good reason why Iowa and Nebraska can't do as well?"

Tariff Commission

The removal from the Tariff Commission of its power to recommend to the President the lowering or raising of import duties under the flexible provisions of the existing tariff law and the investing of such authority in a separate nonpolitical board was proposed February 12 by the Chamber of Commerce of the United States. Under the proposal the Tariff Commission would confine its activities to ascertaining statistical information bearing on the tariff and would not make recommendations unless requested to do so by the House, where all tariff legislation must originate. The separate board would have no other function than that of adjusting rates within limits fixed by Congress. The President, as at present, would have final authority to pass on the changes suggested. The flexible provisions as they now stand permit the Executive to raise or lower duties as much as 50 per cent upon recommendations of the Tariff Commission.

Department of Agriculture

Section 3

An editorial in The Michigan Farmer for February 9 says: "It has been a quarter of a century since farm demonstration work started in this country. It began in Texas in 1904. Since then this type of education for farmers has spread to every nook and corner of the agricultural districts of our land. Extension work has added tremendously to the advancement of farming in Michigan...."

February 14, 1929.

Section 4
MARKET QUOTATIONS

Farm
Products

Feb. 13--Slaughter steers at Chicago (1100-1500 lbs.) good and choice \$11.75-\$14.75; cows, good and choice \$8.25-\$10; heifers (850 lbs. down) good and choice \$10.50-\$13; vealers, good and choice \$12-\$15; feeder and stocker steers, good and choice \$10.50-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.15-\$10.55; light lights (130-160 lbs.) medium to choice \$9.40-\$10.50; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$9.50; slaughter lambs, good and choice (84 lbs. down) \$15.85-\$17.10; feeding lambs (range stock) medium to choice \$12.75-\$16.

Potato markets dull and slightly weaker. Maine sacked Green Mountains ranged \$1.25-\$1.55 per 100 pounds in eastern cities; mostly around 80¢ f.o.b. Presque Isle. Wisconsin Round Whites, sacked, 75¢-90¢ carlot sales in Chicago; 65¢-68¢ f.o.b. Waupaca. New York Danish type cabbage \$45-\$50 bulk per ton in terminal markets; best \$40-\$42 f.o.b. Rochester. Wisconsin sacked stock \$2-\$2.50 per 100 pounds in Chicago. Florida Pointed type \$1-\$1.25 per 1½ bushel hamper in city markets. New York Rhode Island Greening apples \$5.25-\$5.50 per barrel in New York City; \$5-\$5.25 f.o.b. Rochester. Eastern Staymans \$1.50-\$1.90 per bushel basket in the East. Michigan Rhode Island Greenings \$6-\$6.50 per barrel in Chicago. Midwestern sacked yellow onions \$5-\$5.75 per 100 pounds in consuming centers; asking \$5.50 f.o.b. west Michigan points.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49½¢; 90 score, 49¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢-24½¢; Young Americas, 25¢-25½¢.

Average price of Middling spot cotton in 10 designated markets advanced 8 points to 18.91¢ per lb. On the corresponding day last year the price stood at 17.65¢. March future contracts on the New York Cotton Exchange advanced 6 points to 20.03¢, on the New Orleans Cotton Exchange 4 points to 19.39¢, and on the Chicago Board of Trade 4 points to 19.47¢.

Grain prices quoted: No.2 red winter wheat at Kansas City \$1.37-\$1.40; No.2 hard winter (12½% protein) at Kansas City \$1.20-\$1.24½. No.2 hard winter (not on protein basis) at Chicago \$1.29 7/8-\$1.31; Kansas City \$1.16-\$1.18. No.3 mixed corn, Chicago 94¢; Minneapolis 86½¢-87½¢; Kansas City 84½¢-86½¢. No.3 yellow corn, Chicago 95¢-95½¢; Minneapolis 90½¢-91½¢; Kansas City 85½¢-87½¢. No.3 white oats, Chicago 51¢-52½¢; Minneapolis 48 5/8¢-49 5/8¢; Kansas City 54½¢-56½¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

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Vol. XXXII, No. 39

Section 1

February 15, 1929.

CARAWAY BILL
DEFEATED

The Senate yesterday defeated the Caraway bill to prevent the sale of cotton and grain in future markets, according to the press to-day.

MUSCLE SHOALS

A meeting of members of the House military affairs committee yesterday approved the Madden bill to lease Muscle Shoals to the American Cyanamid Company for 50 years, according to the press to-day.

GERMANS REPORT

PLANT CURE
FOR FLU

An Associated Press dispatch to-day from Berlin says: "Two professors of the University of Berlin have reported to the Berlin Medical Association the discovery of a symptomatic remedy for influenza. The professors are Dr. Louis Lewin, toxicologist, and Dr. Paul Schuster, neurologist. The drug is described as an alkaloid of a vine indigenous to Mexico and Ecuador, which is used by the Indians as a narcotic. It was stated to be particularly efficacious in cases of cerebral influenza. They advocated expeditions to determine the geographical distribution of this plant, adding that only 1.2 grams of the drug were known to them throughout the world."

SUGAR PRICE

A New York dispatch February 14 reported that all sugar refiners February 13 reduced the price of refined sugar one-fifth of a cent, to 4.90 cents a pound, the lowest price since March 8, 1926, when it sold on a basis of 5 cents.

BEEF PRICES

An Associated Press dispatch to-day from Chicago reports: "Everett C. Brown, president of the Chicago Livestock Exchange, said yesterday that \$1,375,000,000 has been written off the value of cattle in the United States in the last six months, yet the consumer can not buy beef any cheaper at retail markets than last summer. At that time the buying public largely, he said, stopped buying beef, classed it as a luxury and substituted other food products. Now all beef distributing channels are choked with beef that can not be moved. He attributed this situation partly to an excessive decline in prices for hides, amounting to ten cents a pound since a year ago. Mr. Brown urged withholding cattle from the market to the greatest extent possible at present...."

FEDERAL

RESERVE RATE

The directors of the Federal Reserve Bank of New York decided last evening to leave the bank's rediscount rate unchanged at 5 per cent, according to the press to-day. Wall Street had expected an increase in the rediscount rate, which has held at 5 per cent since last July, or other action designed to withdraw funds from the stock market.

Section 2

Barnes
on
Economics

Mass production methods in America have revolutionized the philosophy of economics, Julius H. Barnes, former head of the United States Grain Corporation, said at the eighteenth annual banquet of the trust companies of the United States at New York last night, under the auspices of the trust company division of the American Bankers Association. "The extraordinary rise in aggregate investment values, the amazing increase in national thrift, the rising tide of national income, the product of each year's industrial activity present a phenomenon which particularly concerns investment and trust banking," Mr. Barnes said...."America has revolutionized the philosophy of economics by proving that high production based on machine and power service could establish higher wages and yet produce lower selling prices. The old laws of economics fell, and the text-book definitions of supply-and-demand and cost-of-production were revolutionized almost over night. What is taking place is still so new that few have yet realized that the era of mass production is paralleled and superseded by a new phenomenon of economics which may be even more significant. Mass production created a market of widespread buying power, that the five-and-ten cent store could symbolize, which rested on an extremely wide distribution of national earnings, and then created a super-market of buyers whose earning and spending power knew no limit. For the first time in the world's history we have in America a market of hundreds of thousands of buyers who need never hesitate to satisfy a preference because of the traditional consideration of price alone. This has created a phenomenon just developing which may be described as a 'quality market.' There is growing into the world of material business a new and vivid realization of the chief value of the intangible power of intellect...."

Canadian
Growers
Ask Pro-
tection

A Toronto dispatch to the press of February 14 says: "The annual report of J. Lockie Wilson, secretary of the Ontario Vegetable Growers' Association, presented to the association convention February 13, said Canada's low tariff against the vegetable products of United States growers, who 'step over this low-barred gate,' was driving Canadian vegetable growers out of business. He advocated retaliation, saying that the United States Government was arranging for higher protection against the agricultural products of Canada."

Cattle
Prices

An editorial in The Wall Street Journal for February 14 says: "Prices of beef cattle in 1927, according to the Department of Agriculture, averaged 17.9 per cent higher than in 1926. This was followed in 1928 by an increase of 22.8 per cent over 1927. Thus the cattle business, for some years the poor relative of agriculture, has enjoyed a year of prosperity. It also has several more good years ahead of it, provided general business conditions suffer no backsets. Quoting further from the department, the supply of inspected beef in 1927 was 8.4 per cent less than in 1926, and in 1928 it was 10.7 less than in 1927. The annual census of cattle on farms shows practically no change on January 1 of this year from the number of January 1, 1928. The conclusion therefore is that the supply of beef is approximately the same as in 1928. The per capita supply of beef is somewhat below normal. This

should assure a market at around present high prices, unless some unforeseen happening should lessen the domestic purchasing power. But in the absence of anything of that kind cattle prices should pretty closely average those of 1928. There should be some seasonal swings and some variations in different classes of cattle, but the average should be close to 1928...Cattle prices began a slow upward movement four years ago, and now are about the top of their cycle. The present supply is just about sufficient to maintain them at this high average. But unless the cattle men are different from others, they will begin to increase production, and when they do prices will begin the downward course. However, cattle prices move in a greater cycle than those of hogs, and so those who are established in the business have several years of good business ahead of them."

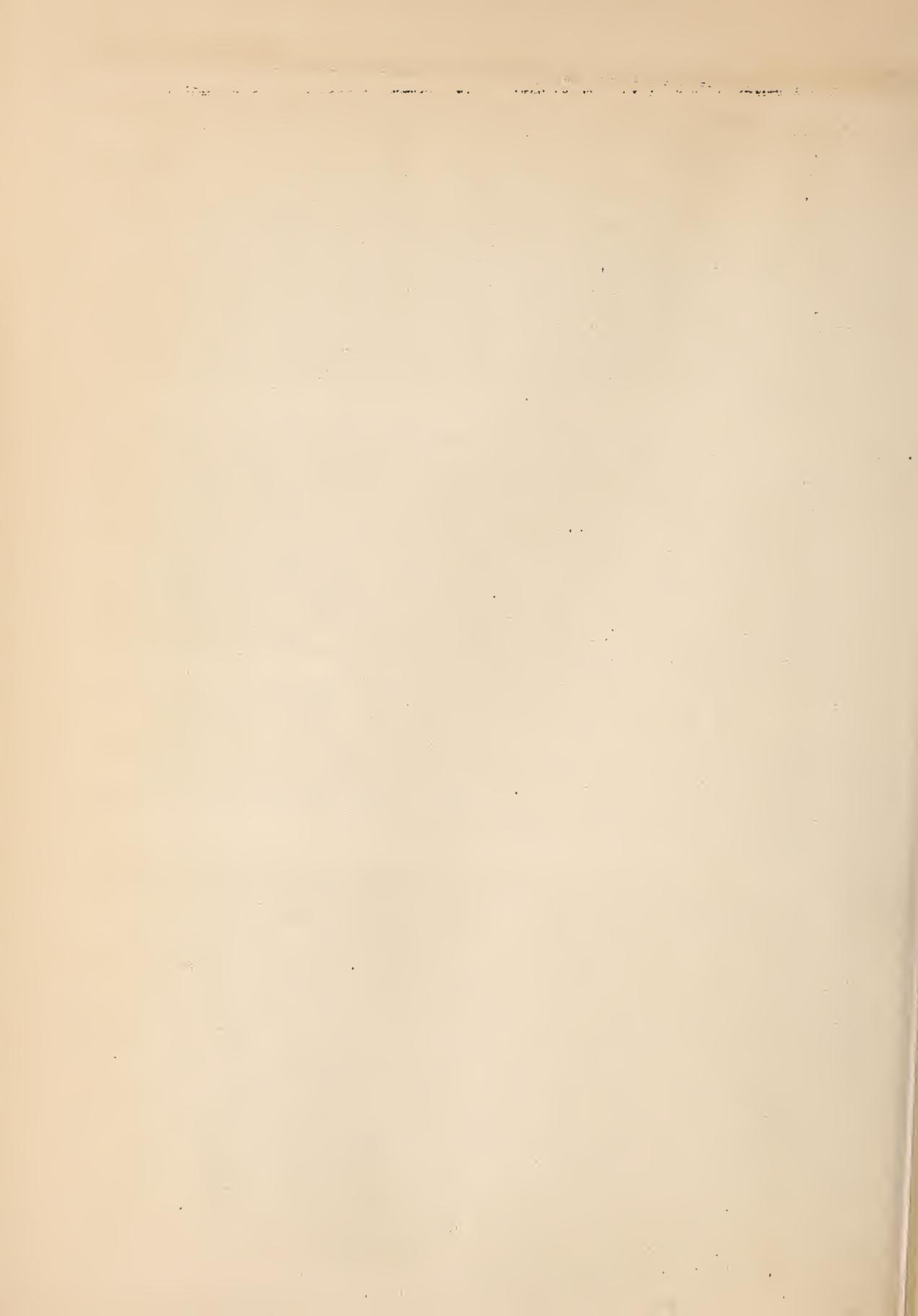
Game Bird
Bill

An editorial in The New York Times for February 14 says: "Passage by the Senate of the migratory game bird refuge bill, as amended by the House of Representatives, marks an important step in the conservation movement....The spirit of the measure and the discussions which have accompanied its passage in both Houses indicate that there is now general recognition that the problem of migratory game is national as well as local. This is an advance over the old pioneer tradition that the land owner might do as he wished with the game that he found on his own property. The States which had been reluctant to see further extension of Federal supervision over game are beginning to realize that cooperation is essential for the best interests of all concerned...."

An editorial in The Washington Post February 14 says: "Such protection is much needed in this country. Several important species of birds which once inhabited America are now extinct, and others are seriously threatened. The movement has been supported chiefly by the lovers of birds, but its economic value to the country at large should not be overlooked. As it stands the measure justifies all delay in its enactment."

Livestock
Quality

An editorial in Pennsylvania Farmer for February 16 says: "In 1928 New Jersey dairymen bought 11,903 cattle in Wisconsin and Pennsylvania dairymen bought 5,156. We don't know what these cattle cost, but probably more than \$2,500,000. Last year Wisconsin sold 82,000 dairy cattle to other States and countries and got for them nobody knows how many million dollars. Two questions naturally arise here: How did Wisconsin do it? Why can't such dairy States as Pennsylvania and New Jersey breed their own cattle? The answer to the first question is easy enough. Wisconsin invested in dairy blood many years ago under the leadership of such missionaries as the late Governor Hoard, then invested in cow-testing associations, in eradication of disease and in advertising. New Jersey and Pennsylvania are now making similar investments but instead of a surplus still have a deficiency in high-class dairy cattle. Blood has proved an enormous asset to Wisconsin. It will be to Pennsylvania or to any other State or region that has enough vision to establish on that foundation a great animal industry. No matter whether it is dairy cattle or something else, there is no other solid foundation than blood."



February 15, 1929.

Plant
Food
from
Air

An Associated Press dispatch from Columbus, Ohio, to-day says: "In 1928 scientists captured nearly 1,000,000 tons of nitrogen out of thin air--a source that is inexhaustible. The process is known as the 'fixing' air nitrogen, and is the basis of an industry that rapidly is developing in this country. Dr. Firman E. Bear, of the soils department of Ohio State University, says the amount is equivalent to more than 4,000,000 tons of sulphate of ammonia, or more than 5,000,000 tons of nitrate of soda."

Synthetic
Rubber

A Berlin dispatch to The New York Times February 13 reports that in connection with the announcement that Thomas A. Edison has discovered a plant which furnishes liquid from which artificial rubber can be made, it is pointed out that the German chemical industry has succeeded in making an artificial rubber out of coal tar by-products. The new product, it is asserted, is equal in value to genuine rubber and much cheaper.

Tariff
Revision

Clinton W. Gilbert, writing in The Philadelphia Ledger for February 14 says: "The ways and means committee of the House will begin writing the new tariff bill March 10 and will have it completed by May 1. Sufficient progress has been made by the committee to say just what kind of tariff bill will be reported. It won't be a runaway tariff bill advancing all rates, nor will it be a revision confined to textiles and farm products. Whenever it can be shown that an industry is suffering from what it now is fashionable to call 'the impact of foreign competition,' that industry will receive further protection, so probably there will be upward revisions in practically all schedules and not merely in the two schedules of farm products and textiles. On the other hand, industries with large earnings and industries which have declared stock dividends will have difficulty in convincing the committee that they are suffering from the 'impact of foreign competition.' . . ."

Department
of Agri-
culture

An editorial in New England Homestead for February 9 says: "It is good advice given by the Bureau of Agricultural Economics at Washington for farmers to continue their efforts in adjusting production to demand and avoiding increases of those products which are now in ample supply. The bureau has been delving into production and supply facts and probabilities. It is figured that some expansion in beef cattle is warranted but farmers are cautioned against too rapid expansion in sheep, dairy cattle, hogs and tree fruits. Reduction is recommended for potatoes and feeding crops. While the outlook for cattle industry continues favorable, prices being at the peak of the cycle, it is no time for new producers to enter the industry, says the bureau....The feed supply in general, including grains, feed stuffs and hay is slightly larger than last year and well above the average of the past five years. This is of special importance to our New England farmers who are large purchasers thereof with the exception of hay. Potato growers are planning a 11½ smaller acreage than last year indicating the probability of the harvested acreage slightly below that of 1927....As a whole the elaborate survey of the bureau

Section 3

offers good ground for optimism, although there is every reason in the world why farmers should exercise keen judgment in planning their crop acreages. It is to be hoped they will take the bureau's survey more seriously than did potato growers last year."

Section 4 MARKET QUOTATIONS

Farm Products

Feb. 14--Potato markets dull and slightly weaker. Maine sacked Green Mountains ranged \$1.25-\$1.55 per 100 pounds in eastern cities; mostly 80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-90¢ carlot sales in Chicago; few sales 65¢ f.o.b. Waupaca. Apple markets dull. New York Rhode Island Greenings \$5.25-\$5.50 per barrel in New York City; \$5-\$5.25 f.o.b. Rochester. Eastern Yorks brought \$3.50-\$4 per barrel in Baltimore. Michigan Rhode Island Greenings and Baldwins \$6-\$6.50 per barrel in Chicago. Mid-western sacked yellow onions \$5-\$6.50 per 100 pounds in consuming centers; asking \$5.50 in west Michigan points. New York Danish type cabbage \$40-\$50 per ton in terminal markets; \$40-\$42 f.o.b. Rochester. Florida Pointed type \$1-\$1.50 per 1½ bushel hamper in city markets.

Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$11.75-\$14.75; cows, good and choice \$8.40-\$10; heifers (850 lbs. down) good and choice \$10.75-\$13; vealers, good and choice \$12.25-\$15; feeder and stocker steers, good and choice \$10.50-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10.15-\$10.50; light lights (130-160 lbs.) medium to choice \$9.25-\$10.50; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$9.65; slaughter lambs, good and choice (84 lbs. down) \$15.85-\$17.15; feeding lambs (range stock) medium to choice \$12.75-\$16.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50½¢; 91 score, 49½¢; 90 score, 49¢.

Wholesale prices of No.1 fresh American cheese at New York were: Flats, 24¢; Single Daisies 24¢-24½¢; Young Americas, 25¢-25½¢.

Average price of Middling spot cotton in 10 designated markets declined 11 points to 18.81¢ per lb. On the corresponding day one year ago the price stood at 17.68¢. March future contracts on the New York Cotton Exchange declined 10 points to 19.93¢, on the New Orleans Cotton Exchange 12 points to 19.27¢, and on the Chicago Board of Trade 12 points to 19.35¢.

Grain prices quoted: No.2 red winter wheat at Kansas City \$1.34-\$1.36. No.2 hard winter (12½% protein) at Kansas City \$1.22-\$1.25½. No.2 hard winter (not on protein basis) at Chicago \$1.29½-\$1.31; Kansas City \$1.18-\$1.20. No.3 mixed corn, Minneapolis 87¢-88¢; Kansas City 85½¢-86½¢. No.3 yellow corn, Chicago 95¢-95½¢; Minneapolis 91¢-92¢; Kansas City 86¢-88¢. No.3 white oats, Chicago 50½¢-52¢; Minneapolis 49¢-50¢; Kansas City 52¢-53¢. (Prepared by Bu. of Agr. Econ.)

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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Section 1

February 16, 1929.

MR. HOOVER
VISITS FLOOD
AREAS

A Clewiston, Fla., dispatch to the press to-day reports that President-elect Hoover yesterday visited the Florida Everglades, the reclamation of which is one of the great problems facing the engineers of the country. Heading a caravan of more than twenty automobiles, Mr. Hoover traveled through sections which in the last three years have been practically wrecked by wind and water, with a loss of more than 2,000 lives. The report says: "The President-elect was again the engineer, the Hoover of the Mississippi flood, the organizer of relief on a great scale....In the party with Mr. Hoover yesterday were Major General Edgar Jadwin, Chief of Engineers of the Army; Representative Frank R. Reid of Illinois, chairman of the House committee on flood control, and Glenn B. Skipper, the Florida member of the Republican National Committee. General Jadwin is understood to be sympathetic with the Everglades' problem, it is said, but he does not believe the Government should bear the whole financial burden. Mr. Hoover will resume his inspection of the Everglades to-day...."

TARIFF
HEARINGS

The press to-day states that at the outset of the tariff hearing yesterday before the House ways and means committee a petition from Bermuda against the proposed increase of duties on vegetables, sent through diplomatic channels, was presented and made part of the record. The report says: "The petition from Bermuda, which was presented to the State Department by Sir Esme Howard, British Ambassador, declared that even the complete closing of the American market to Bermuda vegetables would not confer a perceptible advantage upon American growers and would be negatived by the loss to the American export trade of Bermuda's purchases of agricultural and manufactured products."

David C. Mills of New York City asked for revisions of fur duties and changes in rates on dyed rabbit, dog and goat furs. The report says further: "One hundred and forty-nine persons having asked for time to discuss tariff duties on articles classed as sundries, the committee has added a day to that part of the calendar which is allotted to the last of the schedules dealing with rates. Hearings on this schedule will continue to-day and will be resumed Monday for two more days of discussion, after which the free list will be taken up."

THE REPARATIONS
COMMISSION

The Associated Press to-day reports from Paris: "The second Dawes committee, as Chairman Owen D. Young has named the present reparations commission, yesterday completed its preliminary examination of the big problem it faces and adjourned until Monday....The week has been devoted almost in its entirety to a study of the economic situation in Germany as set forth by Doctor Schacht and other members of the German delegation. Questions by delegates from the other six countries represented have brought out a number of points in connection with Germany's present and possible future financial condition...It was understood that some of the concrete problems are to be grappled with next week..."

Section 2

Agric-
ultural
Waste
Products

An editorial in Pennsylvania Farmer for February 16 says: "Let us not expect too much, or expect it too soon, in the way of converting so-called agricultural wastes into valuable articles of commerce. We remember when about every waste product of the farm was going to be converted into industrial alcohol, but that dream has not yet come true. Cornstalks, rice straw, cottonseed hulls, sugar cane bagasse and other things may be useful for paper, for building materials or even for finer things, but we are still a long distance from general application of such processes. This year 20,000 acres of cornstalks will be used for paper pulp if present expectations are fulfilled. That is progress, but it is only a step forward on a very long trail. These and other developments will come when somebody can make money out of them and only then. Capital is interested in all such developments and will care for them without the need of public appropriations."

Chocolate
Use

Of the large quantity of materials sold by United States confectioners in 1927, chocolate led the list as the main ingredient, according to a report of the Department of Commerce. The amount, 375,000,000 pounds, worth \$126,000,000, was greater by thousands of pounds and several millions of dollars of value than all the chocolate produced in the world a quarter of a century ago. The small, tropical countries of Northern South America have profited considerably through this increase, because the cacao tree, from which chocolate is made, flourishes only in tropical regions, its culture being restricted to an area bounded by twenty degrees on either side of the Equator.

Distribution

"Gordon C. Corbalcy, president of the American Institute of Food Distribution, stated at a luncheon of the International Advertising Association in New York City last week a fact that will startle those who have not closely followed developments in grocery distribution. Mr. Corbaley began with the general statement that we are not progressing toward a nation of chain stores, but that we are altering the main flow of distribution to accord with the chain theory of handling. Then he made the surprising revelation that there are now as many independent grocers operating in alliance with each other and with wholesalers, in voluntary chains, as there are stores in the recognized chain systems! The best estimates indicate that the number of grocery stores in the recognized chains is nearly 65,000. That the voluntary chains have grown to include such a huge number of retailers in the very few years since they began operation is an astonishing fact, but its correctness is indicated by the fact that the Institute of Food Distribution has already completed a preliminary list which shows that more than 375 such groups are now operating in the United States and that more than 55,000 retailers are affiliated with them." (Commerce and Finance, Feb. 13.)

Farm
Leaders

An editorial in Hoard's Dairyman for February 10 says: "The Illinois Agricultural Association has planned a series of meetings in Logan County to study farm organizations, farm bureau history and accomplishments, and ways and means of making its work

more effective. According to reports, 50 handpicked men are invited to participate in the study course that will be devoted to analyzing accomplishments and mistakes which farm leaders have made in the past. We approve work of this character, for nothing is more important to the welfare of agriculture than the development of local leadership. It is not out of place to hold State and national conferences to discuss ways and means of saving agriculture in a big way, but the great accomplishments, those that will be permanent and make for substantial development, lie in the training of local leaders who will develop agencies that will take care of agriculture in their several communities. No better work can be done than to study what the community is best adapted to grow and what ways can be utilized for marketing the products that will bring the producers the largest returns. Before work of this character can be done, it is necessary to get a few men in each community to appreciate the necessity of such work and to give them a vision of what can be accomplished if local communities will organize and each farmer in the community act as a genuine cooperator. We like the idea, too, because it develops leadership among those devoted to gaining their livelihood from the soil. It is our belief that the men on the land will be the leaders who ultimately will place agriculture upon a basis comparable to other industries."

Farm
Research
in Texas

An editorial in Farm and Ranch for February 9 says: ".... Texas, more than any other State in the Union, depends for its prosperity on a continued development of its agricultural and livestock industries. Problems of great importance and of serious aspect face our farmers every season. No individual can solve them. It takes the close application of the scientist fully equipped to even make an impression upon some of them. They become the problems of all the people, for all are interested directly in their solution. Yet, we find agriculture handicapped because so many members of the legislature look upon experiment farms as demonstration farms which should be self-supporting, instead of outdoor laboratories where problems are solved and new crops developed and old ones improved. Volumes could be written concerning returns of research work in Texas--returns which are coming in every year measured in terms of millions of dollars, and these results have been accomplished on meager appropriations and a hand-to-mouth policy of support...."

Grain In-
spection

An editorial in Modern Miller for February 9 says: "In recent years great progress has been made towards good grain inspection. Under Government supervision the old order of things of unsound deliveries and sharp practices have faded into the background. But there has been a lot of contention as to methods and grades and this is made the basis of an effort for constructive improvement of grain inspection services throughout the country. Last September the Chief Grain Inspectors' National Association, at a meeting in Boston, appointed a special committee that will undertake a survey of the grain inspection conditions throughout the country....The committee believes that a national survey conducted along constructive lines with the view of obtaining the

sentiment of individuals and organizations directly affected will result in a crystallization of the best thought on the problem and in turn plans may be formulated to improve grain inspection generally. The committee proposes to keep the officials of Federal grain supervision fully informed with respect to the committee's work in the hope that the Government authorities will cooperate in the undertaking so that the movement will be recognized as entirely constructive and not destructive in its aim. A questionnaire is being sent out which will shape the decisions for inspection betterment...The interest shown by the chief grain inspectors is a step in the direction of accurate, scientific grain grading, something which was long in being accomplished, but now is in a fair way to be on a basis above criticism."

Lancashire
Cotton
Corpora-
tion

J. M. Keynes writes on "The Lancashire Cotton Corporation" in The Nation and Athenaeum (London) for February 2. He says in part: "One is disposed to murmur with Galileo--It moves all the same. And quickly too, if we view the situation in perspective. The movement to reorganize the Lancashire industry of American cotton spinning which took shape two years ago in the formation of the Cotton Yarn Association, has borne fruit to-day in the registration, under the auspices of the Bank of England, of a vast combine which will absorb at the start approaching one-third of the whole industry--and perhaps much more before long--and will have at its command the best brains in the business and adequate financial resources to rationalize, economize, and experiment...The financial structure of the new concern is very interesting. Most of the mills to be taken over are so heavily indebted to their banks as not to be in a position to resist any reasonable proposal supported by the latter. This has been the engine to secure the assent of boards to a scheme, which, however advantageous to creditors and shareholders, involves all the directors (several hundreds of them) in deprivation of office. At the same time the scheme is tender to shareholders and unsecured creditors, all of whom will get something and retain some tangible interest in the prosperity of the new combine, although most of them would on a forced liquidation get much less than nothing...The most ticklish question, however, related to the treatment, not of the weaker creditors, but of the stronger....The banks and other prior creditors are to be satisfied with 5 $\frac{1}{2}$ per cent...In technical experience, in size, and in financial strength the new combine will start at a considerable advantage over its competitors in every country. There is reason to hope that it may be able to effect economies, over what the separate mills could accomplish, ranging from a fraction of a penny a pound in the coarser counts, up to several pence in the finer...A further integration with other branches of the cotton industry--the combine proposes from the start to absorb a considerable number of looms--may be the beginning of a movement which will transform the whole structure of Lancashire's traditional organization...The Lancashire Cotton Corporation is a signal example of a piece of work where the hope of quick large profits for individuals has played a minimum part and the interest of carrying through a durable, constructive effort has been uppermost."

Section 3
MARKET QUOTATIONS

Farm
Products

Feb. 15--Livestock quotations at Chicago on slaughter steers (1100-1500 lbs.) good and choice \$12-\$14.75; cows, good and choice \$8.50-\$10; heifers (850 lbs. down) good and choice \$11-\$13.25; vealers, good and choice \$12.50-\$15.50; feeder and stocker steers, good and choice \$10.50-\$11.50; heavy weight hogs (250-350 lbs.) medium, good and choice \$10-\$10.40; light lights (130-160 lbs.) medium to choice \$9-\$10.40; slaughter pigs (90-130 lbs.) medium, good and choice \$8-\$9.50. Slaughter lambs, good and choice (84 lbs. down) \$15.85-\$17.15; feeding lambs (range stock) medium to choice \$12.75-\$16.

Maine sacked Green Mountain potatoes \$1.20-\$1.60 per 100 pounds in eastern cities; 75¢-80¢ f.o.b. Presque Isle. Wisconsin sacked Round Whites 75¢-90¢ carlot sales in Chicago. Midwestern sacked yellow onions \$5-\$6 per 100 pounds in consuming centers; few sales \$5.40 f.o.b. west Michigan points. New York Danish type cabbage \$37-\$48 bulk per ton in terminal markets; few \$38-\$40 f.o.b. Rochester. Delaware and Maryland yellow sweet potatoes \$1.25-\$2 per bushel hamper in the East.

Wholesale prices of fresh creamery butter at New York were: 92 score, 50¢; 91 score, 49½¢; 90 score, 49¢.

Wholesale prices of fresh No.1 American cheese at New York were: Flats, 24¢; Single Daisies, 24¢; Young Americas, 24¾¢-25½¢.

Average price of Middling spot cotton in 10 designated markets advanced 1 point to 18.82¢ per lb. On the same day last season the price stood at 17.64¢. March future contracts on the New York Cotton Exchange declined 2 points to 19.91¢, on the New Orleans Cotton Exchange unchanged to 19.27¢, and on the Chicago Board of Trade declined 3 points to 19.32¢.

Grain prices quoted: No.2 red winter wheat at Chicago \$1.48; Kansas City \$1.37-\$1.39; No.2 hard winter (12½% protein) at Kansas City \$1.23-\$1.26½. No.2 hard winter (not on protein basis) Chicago \$1.30¾-\$1.31; Kansas City \$1.20-\$1.21. No.3 mixed corn, Minneapolis 87¢-88¢; Kansas City 86½¢-87¢. No.3 yellow corn, Chicago 95½¢-96¢; Minneapolis 91¢-92¢; Kansas City 87½¢-89¢. No.3 white oats, Chicago 50½¢-51¼¢; Minneapolis 48 5/8¢-49 5/8¢; Kansas City 52¢-53¢. (Prepared by Bu. of Agr. Econ.)

